INTERNATIONAL

Herald Tribune

Published with The New York Times and The Washington Post

...7,624 ** PARIS, MONDAY, NOVEMBER 8, 1971 Established 1887

...'S WEATHER—PARIS: Rain early, vari... Temp. 53-43 (10-6). Tomorrow colder. ...y's temp. 52-39 (11-4). LONDON: Dry... eriods. Temp. 50-39 (10-4). Tomorrow ...terday's temp. 50-38 (10-1). CHANNEL: ... ROME: Cloudy. Temp. 66-46 (19-8). ...RE: Sunny. Temp. 59-28 (4—2). Yes... temp. 48-28 (9—2).
...DDITIONAL WEATHER—PAGE 2

Austria	7 S	Luxembourg	10 L.Fr.
Belgium	10 B.F.	Morocco	1.20 Dh.
Denmark	1.75 D.Kr.	Netherlands	0.55 Flor.
France	1.00 Fr.	Nigeria	2/6
Germany	1.00 D.M.	Norway	1.75 N.Kr.
Great Britain	7½ P	Portugal	6 Esc.
Greece	8 Drs.	Spain	15 Ptas.
India	Rs. 3.00	Sweden	1.50 S.Kr.
Iran	25 Rials	Switzerland	1.00 S.Fr.
Italy	150 Lire	Turkey	T.£4.25
Israel	1.£1.10	U.S. Military	50.20
Lebanon	90 P.	Yugoslavia	3.60 D.

...ilitary Sources ...n India Reveal ...aid in Pakistan

By Sydney H. Schanberg

...W DELHI, Nov. 7 (NYT).—Unimpeachable Indian military ... said here today that despite official denials, Indian troops ... into East Pakistan last week to silence Pakistani guns that ...elling Indian territory.

...is was the first confirmation that Indian soldiers had operated ... East Pakistan in the border crisis that began heating up about ...h ago.

...e military sources said that Indian troops crossed the border on Oct. 31 and Nov. 1 in retaliation for what Indian officials had described as 11 continuous days of Pakistani shelling of Kamalpur, a border town in the northern part of Tripura territory, in northeastern India.

Indian officials reported that the shellings had caused at least 20 civilian casualties and heavy property damage in the town, which has a population of about 4,000.

Report by Spokesman

On Nov. 1, the day the two-day clash reportedly ended, a Defense Ministry spokesman, in discussing the incident at a government briefing, said that Indian troops had been "forced" to take "counteraction" against Pakistan for the first time in the current confrontation.

The spokesman said the "counteraction" had stopped the shelling, mostly from mortars. "We hope there'll be no further trouble" in that area, he said, ignoring all questions on the details and nature of the fighting and on whether Indian troops had crossed into Pakistani territory.

Two days later, at another briefing, the government spokesman issued a "clarification" to "correct" local newspaper reports, arising from the earlier briefing, that suggested that Indian troops might have crossed the border. The spokesman said that the soldiers had definitely not crossed the frontier and had "strict orders" not to do so.

The high military sources who confirmed that Indian forces had entered Pakistan declined to discuss the number of troops involved, their weaponry or casualty figures. Other sources have indicated that at least 100 Indian soldiers were involved.

Deep Incursion Doubted

Since most of the Pakistani guns were reported to be mortars, whose range is only a few miles, and not heavy artillery, the Indian penetration was probably not very deep.

For the last two weeks, Pakistan and India ave regularly exchanged charges of troop intrusions, primarily along the border of East Pakistan, which is separated from West Pakistan by 1,000 miles of India. The two sides have also accused each other of shellings, air intrusions and violations of the cease-fire line in Kashmir, where they fought a brief war six years ago.

But neither side has publicly mentioned the Kamalpur border-crossing and clash, which may have been the most serious since both countries posted large numbers of troops along the east and west borders a few weeks ago. Some diplomatic observers have speculated that the two countries are seeking to avoid public discussion of the really serious incidents, lest this arouse their civilian populations.

...dia-Pakistan ...evelopments

...addition to the reported ...n crossing of the border ... East Pakistan, there ... these related develop... ...s yesterday:

...A Soviet airlift of spare ...s of India's jet fighters reported to be in pro... Page 2.

...China pledged to "reso... ...y support" Pakistan ...nst foreign aggression. ...2.

...Sources close to Mrs. ...dhi said the U.S. plans ...ut off arms to Pakistan ...Tuesday. Page 2.

...ird Leaves ...igon After ...oop Talks

By Alvin Shuster

...GON, Nov. 7 (NYT).—Sec... ...of Defense Melvin R. Laird ...uded three days of meet... ...here yesterday and gave ...indication that the United ...s was ready to accelerate ...pace of its troop with... ...als.

...ormed sources suggested last ..., however, that the ques... ...remained unresolved within ...administration of the size ...e residual force to remain ...d in South Vietnam next ...after the pullout of the bulk ...e 196,000 American troops ...on duty. Sources indicated ...there were those within the ...ament who are arguing for ...dual force of far less than ...,000 men once estimated by ...ials.

...a news conference before ...ft for Honolulu yesterday ...oon, Mr. Laird declined to ...ate on the next phase of ...merican pullout or the size ...esidual force. He said that ...ould report tomorrow to ...ent Nixon, who is sched... ...to announce his timetable ...re troop withdrawals about ...5.

...re were signs, however, ...lively discussion was un... ...ay about the next step in ...rogram. Observers noted ...he withdrawal program has ...eached the point where dif... ...es could well exist between ...officials in Saigon, who be... ...in the military necessity of ...dual force, and those in ...ington, who see political ...dity in drawing down Amer...

...ntinued on Page 2, Col. 1)



United Press International.

A three-stage Soviet intermediate range missile rolls through snowstorm in Red Square during parade marking 54th anniversary of Bolshevik revolution.

The Anniversary Parade In Moscow: No Surprises

By Robert G. Kaiser

MOSCOW, Nov. 7 (WP).—Thousands of paraders marched before a small and select audience in Moscow's Red Square today in the traditional anniversary celebration of the "Great October Revolution" of 1917.

The parade, which lasted for nearly three hours under a steady snowfall, provided no surprises. As usual, an imposing array of weapons including mammoth intercontinental missiles was drawn through the square, but Western experts said none of them was new. No new weapons were displayed last year, either.

Only a few thousand Russians with special passes allowing them through tight and elaborate security checks saw the parade in person, but among them were almost all the country's most important citizens. The Politburo, led by party leader Leonid I. Brezhnev, Premier Alexei N. Kosygin and President Nikolai V. Podgorny, watched from the traditional perch atop Lenin's mausoleum, about 25 feet above Red Square. The uniform of the day for all of them—and for most of the chilly audience—was fur hats.

Despite the standard display of Soviet military might, including the goose-stepping soldiers, tanks and dozens of armed amphibious vehicles, the tone of this 54th anniversary of the

(Continued on Page 2, Col. 4)

Synod Fails to Ask Final Ban On Ordaining of Married Men

By William R. Mackaye

VATICAN CITY, Nov. 7 (WP).—The Synod of Bishops adjourned its third and longest session yesterday after handing Pope Paul VI a report that showed that an unexpectedly large minority of the delegates—44 percent—favored ordination of married men to the priesthood under some circumstances.

Other key items in the synod's sheaf of recommendations and remarks to the Pontiff urged:

● A special commission to explore the role of women in the world and the church.

● A new stress in the Catholic Church everywhere on educating Catholics to a recognition of their moral responsibility to work for the material betterment of the world's poor, especially in the underdeveloped nations.

● Cultivation of a spirit of simplicity among Catholics from prelates to laymen that will make it clear that the church identifies with the poor, not "the rich and powerful of this world."

● Retention of the present rule of priestly celibacy, which for Latin-rite Catholics prohibits priests who marry from continuing to exercise their office and except in rare, individual cases limits ordination to single men.

The session concluded on a note of confusion, however, and for some bishops discouragement, after synod leaders Friday scrapped the original plan to end the synod with two public declarations, one on the priesthood, the other on justice.

Better Procedure

It appeared that it was this disarray that Pope Paul had in mind when he assured the delegates that "it will be our concern that in the future the procedure by which the work of the synod is directed may be more expeditious."

In his speech to the synod, delivered just before he gave the delegates a farewell blessing, the Pontiff told them he would "give due weight to your conclusions when decisions must be made which pertain to the good of the universal church."

He also urged them to write in their complaints about the synod's way of doing business.

The delegates worked their way

(Continued on Page 4, Col. 4)

At Conservatives' Expense

Extremists Gain in Early Belgian Returns

...SSELS, Nov. 7 (UPI).—...al parties seeking to divide ...m into a federation of ...tates made gains in early ...s from today's general ...n but the two parties in ...government coalition held ...own and appeared set for ...nore years in power.

...ough the total vote was ...available, Premier Gaston ...ns told newsmen: "The ...ment has not been reject... ...the electorate. The result ...sizes the will to give more ... to the regions."

...ien Harmegnies, the min... ...of the interior, also predict... ...as gains by the language-...federalist parties meant ...the government's policy of ... power to the regions ...be strengthened.

...ogether, the great majority ...electorate has confirmed its ...ence in the government," ...id.

...tered returns from all over ...m made the opposition ...d party—a conservative ...known by the initials PLP ...biggest loser.

...ners were the Volksunie, the ...sh federalist party; the ...h-speaking Democratic ...and the Walloon Rally. The ...nie and the Walloon Rally ...would like Belgium to be a federation of two linguistically separate states.

Mr. Harmegnies said: "In the Walloon part of the country, the progress of the Walloon Rally is considerable at the expense of the Liberals. The government parties suffer some losses in some places, but score gains in others."

André Lagasse, leader of the Francophone Democratic Front, said: "It is a memorable day for the French-speaking community... The first results from Brussels indicate our political grouping can now be considered the spokesman for the Brussels region."

Hugo Schiltz, leader of the Volksunie, said: "In both Wallonia and Flanders, the shift is markedly in the direction of federalism."

With nearly 619,000 of a total of 6.2 million votes counted, Mr. Eyskens's Social Christians and the Socialists, the two government coalition parties, showed slight losses, dropping respectively from 31.74 to 30.79 percent of the vote and 29.94 to 29.38 percent.

The Liberals dropped from 20.87 to 16.92 percent.

The two French-speaking radical parties, the Democratic Front and the Walloon Rally, climbed from a joint total of 5.90 in 1968 to 8.66 percent.

The Volksunie rose from a 9.79 percent share of the vote to 10.47.

How the percentages will translate into parliamentary seats under Belgium's proportional representation system will not be known until tomorrow.

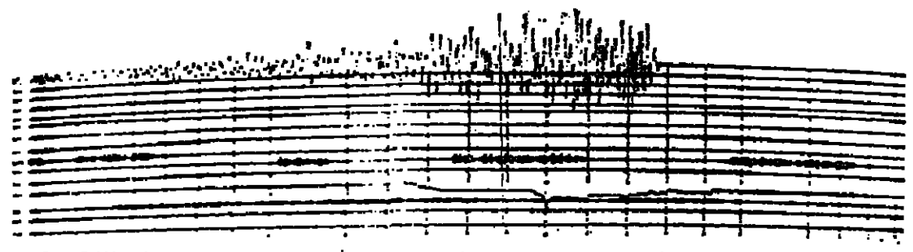
Safety of Envoys On UN's Agenda

UNITED NATIONS, N.Y., Nov. 7 (AP).—The General Assembly Steering Committee voted unanimously Friday to recommend that the Assembly discuss diplomatic safety in New York.

The committee then voted 11 to 8 with 4 abstentions to send the issue first to the legal committee for initial debate.

Ambassador Talib el-Shibib of Iraq, introducing the item, said that the discussion was "a matter of life and death." Other sponsors were the Soviet Union, Cuba, Kuwait, Mauritius and the Syrian Arab Republic.

Soviet Ambassador Jacob Malik has blamed the militant Jewish Defense League for a sniper attack in which four shots were fired from a high-powered rifle into an 11th floor apartment in the Soviet mission the night of Oct. 20.



Amchitka blast as seen on seismograph in Anchorage, 7 points on Richter scale.

Cannikin Blast Felt 200 Miles; Yields Predicted 5 Megatons

No Quakes, Tidal Wave Or Radiation

By Wallace Turner

AMCHITKA ISLAND, Alaska, Nov. 7 (NYT).—The controversial Cannikin bomb test was executed yesterday at 11 a.m. Bering Sea time (2200 GMT) after the Supreme Court refused to order a delay.

No earthquake occurred here then, but shock waves reverberating from deep strata in the earth rocked this island severely.

The hydrogen bomb created the predicted force of five million tons of TNT. Early indications were that the test was conducted successfully and safely.

The chairman of the Atomic Energy Commission, James R. Schlesinger, said afterward that the explosion's effects "were well within the range of projections," and that the blast had recorded "7 on the Richter scale"—evidence that the bomb had created the five-megaton force that was expected to be its maximum output.

Buildings at ground zero—directly above the site of the buried bomb—were left standing. The AEC chairman, in a blockhouse 23 miles away, described the shock waves as "like being in a rocking cable car."

Shock Lasts a Minute

The rumbling shock waves were felt on the island for about one minute. It was not immediately known whether the bomb produced X-rays, gamma rays and neutrons in the force that was sought.

No radiation was detected after the blast by the ring of instruments around ground zero. It appeared that the force of Cannikin had been successfully confined in the mile-deep containment cavern that was carved from solid rock. Extensive radiation monitoring continues.

Mr. Schlesinger was present on the island, as were two Republican United States representatives, Craig Hosmer, of California, and Orval Hansen, of Idaho, both members of the Joint Committee on Atomic Energy.

Mr. Schlesinger brought his wife and two daughters. Mrs. Hosmer accompanied her husband.

Witnesses 23 Miles Away

There were 241 persons on Amchitka when the bomb was detonated. They were all at or near the Northwest Camp, 23 miles away from ground zero.

Shortly after the explosion, Henry G. Vermillion, an AEC official in the Northwest Camp blockhouse, said, "Rocking motion has begun. It is a considerable rock. The building is swaying back and forth."

The shock waves diminished as they spread out from the blast. On Adak Island, 200 miles east of Amchitka, Roy Evans, an official of the Environmental Protection Association, monitoring the effects, said, "There was a

(Continued on Page 4, Col. 6)



Associated Press.

AFTERMATH—Atomic Energy Commission Chairman James Schlesinger (right) and Maj. Gen. Edward Giller, AEC Assistant General Manager for military application, examine cracks cleaved into Amchitka Island Saturday after the underground test.

Supreme Court's 11th-Hour Ruling Refused, 4-3, to Halt the Experiment

By Fred P. Graham

WASHINGTON, Nov. 7 (NYT).—Confronted with the government's warning that the international "balance of deterrence" against nuclear war could be upset by any delay of the hydrogen bomb test at Amchitka island, the Supreme Court voted, 4 to 3, yesterday not to postpone the blast.

The three dissenting justices, William J. Brennan jr., William O. Douglas and Thurgood Marshall, declared that the test should be stayed until the court could decide if the Atomic Energy Commission had violated federal environmental protection procedures in arriving at its decision to set off the explosion.

No reason was given by the four-member majority—Chief Justice Warren E. Burger and Justices Harry A. Blackmun, Potter Stewart and Byron R. White—for their decision not to grant the postponement sought by the Committee for Nuclear Responsibility and seven other environmental and anti-war groups.

The decision came within two hours after the justices adjourned an unusual Saturday morning hearing that was strikingly reminiscent of the session last June in which the government attempted to stop the publication of the Pentagon papers.

Against 'Second Guess'

This time as then Solicitor General Erwin N. Griswold argued that the Supreme Court should not "second guess" a decision made by the executive department, and that grave damage could be done to the national security if the government lost its case.

His opponents, likewise, asserted yesterday as they did last June that national security had been used by the government to hide facts necessary to informed decision-making.

Justices Stewart and White, who provided the margin against the Justice Department in the Pentagon-papers case, swung to the other side this time to carry the day for the government.

Lower Court's Doubts

David L. Sive, a New York lawyer who argued against the blast, pointed out that a lower court—the United States Court of Appeals for the District of Columbia—had held that the AEC may have failed to follow the Nation-

(Continued on Page 4, Col. 7)

Nixon Got Message Quickly: 'No Complications' on A-Test

By Terence Smith

KEY BISCAYNE, Fla., Nov. 7 (NYT).—Minutes after the controversial underground nuclear test on Amchitka Island, word was flashed to President Nixon at his weekend home here that there had been "no complications."

Ron Ziegler, the presidential press secretary, reported, "The President has been advised that the test proceeded as scheduled and that the test was successful."

Five hours before the blast, the White House had offered final assurance of its confidence that the explosion would not have a "substantial" negative impact on the environment. At that time, Mr. Ziegler said that "all aspects of the environmental impact" of the test were given careful study before Mr. Nixon authorized it.

"Obviously we would not have gone ahead if the study had indicated that the effects would be substantial on the environment or other matters," he said.

Answering a reporter's question about the widespread protest evoked by the test, Mr. Ziegler said the President was "aware of the concerns expressed by some," but had determined that the blast was "very vital" for the national security.

The President is scheduled to remain in Key Biscayne through tomorrow, relaxing and occasionally conferring with Leonard W. Garment, his special assistant for domestic affairs, and Henry A. Kissinger, his special assistant for national security affairs, who accompanied him here.

Japan Repeats Its Protest After U.S. Explosion

WASHINGTON, Nov. 7 (Reuters.)—Japan today renewed its protest against the United States underground nuclear test on Amchitka Island immediately after the detonation was confirmed here.

In Tokyo, Noburu Takeshita chief cabinet secretary, issued a statement saying, "It is extremely regrettable that the United States carried out the testing, ignoring Japan's repeated request for suspension of the test.

"The government immediately expressed regret to the United States government through the United States Embassy in Tokyo.

"The government also reiterated that Japan would retain the right to demand compensation for damage which might be incurred as a result of the test."

At Hiroshima, the world's first atom-bombed city, about 40 members of bomb victims' organizations sat down for two hours in front of the Cenotaph in Peace Park today to protest the Amchitka blast.

Mayor Yoshitake Moroiani of the other atom-bombed city, Nagasaki, sent a protest cable to President Nixon through United States Ambassador to Japan Armin Meyer.

In Ottawa, Canadian External Affairs Minister Mitchell Sharp said shortly after the blast, "The completion of the Amchitka test, apparently without adverse effects, is a matter of relief, although it will be some time before we can be sure there has been no venting (of radioactivity) and also no harm to the environment."

The Amchitka blast registered 7 on the logarithmic Richter scale of magnitude, the National Earthquake Center here reported.

The shock compared with the 8.5 reading in the earthquake that shattered Anchorage, Alaska, in 1964.

A spokesman said the 7 recorded after the nuclear test would have been just as devastating in a populated area, but most of the impact was felt only at isolated points. There were no reports of tidal-wave after-effects.

"A Richter scale reading of 5 could mean a devastating earthquake somewhere," the spokesman said. "It all depends on where the epicenter is."

Swedes Make It Bigger

UPPSALA, Sweden, Nov. 7 (UPI).—A Swedish seismograph recorded the Amchitka test as the biggest earth tremor ever set off by man.

Prof. Marcus Baath, of the Uppsala Seismological Institute, said his sensitive seismograph needles swung up to the 7.4 mark on the Richter international scale.

"That was a bit more than I had expected, comparing released data of the Cannikin blast with the recording of two earlier tests in the same area," Prof. Baath said.

"The tremor was more than 12 times stronger than the Amchitka test of October, 1965."

Russian Tests

The strongest tremor ever set off by a Russian nuclear blast was recorded in January, 1965, in the Semipalatinsk area. It measured 7 on the Richter scale. A similar recording from the same area was made on Nov. 13, 1969.

A Russian Novaya Zemlja explosion, estimated by the U.S. Atomic Energy Commission at six megatons, on Oct. 14 last year gave a 6.9 recording on Prof. Baath's seismograph.

The Uppsala Institute had recorded 274 nuclear tests by Jan. 1 this year, 145 of them Russian, 105 American, 22 French and five Chinese.

The last Chinese blast, recorded on Oct. 14, 1970, had a Richter magnitude of 5 and was estimated at three megatons.

Step-Up Expected

Laird Ends Saigon Pullout Talks

(Continued from Page 1)

ican troop strength to the barest minimum next year, perhaps to as few as 10,000 or even less.

Talks to Continue

With about nine days to go before the President speaks, the discussions here the last three days—to be continued in Washington—were said to include the following questions:

● Should Mr. Nixon's announcement go beyond a few months and provide a timetable of withdrawal for as long as a year from now?

● Should the pace of the withdrawals, which undoubtedly will be stepped up, be a modest increase from the present level of 14,000 a month to about 16,000 or a dramatic jump to about 20,000?

● Should the President also announce a cutback in the level of American air support at a time when the Ho Chi Minh Trail network in Laos is beginning to dry out and the extent of the enemy effort to infiltrate men and weapons this year remains unclear?

Mr. Laird implied that the pace of American withdrawals could be increased. He cited the "tremendous progress" of the South Vietnamese military and its "increased combat effectiveness on the ground and in the air and sea."

He also said that South Vietnam now has a reasonable chance to survive, one of the criteria set by Mr. Nixon for determining the pace of American troop withdrawals. American troop strength is scheduled to drop to 184,000 by Dec. 1.

White House Denial

KEY BISCAYNE, Fla., Nov. 7 (Reuters).—The White House said yesterday that no final decision has been made on the pace of future U.S. troop withdrawals from Vietnam.

Following reports that Secretary Laird had informed the South Vietnamese of a speed-up in withdrawals, a presidential spokesman said that President Nixon would reach a decision on the future pullout rate and announce it on or about Nov. 15.

White House Press Secretary Ron Ziegler said that he did not know how the report originated that Mr. Laird, who ended an inspection tour of Vietnam yesterday, had told the South Vietnamese that the United States is speeding up the rate of withdrawal.

U.S. Infantry in Viet Battle; Combat Role of Aussies Ends

SAIGON, Nov. 7 (UPI).—One of the last U.S. Army infantry units still in Vietnam battled Communists east of Saigon yesterday as South Vietnamese troops fought on other sides of the capital. The clashes killed 46 Viet Cong, the U.S. Command said.

In Cambodia, three persons were killed and at least 15 others seriously wounded in Phnom Penh tonight when a grenade was thrown into a group of card players.

The fighting east of Saigon was led by the 1st Air Cavalry Division Brigade, the only U.S. infantry force left in the Southern three-quarters of Vietnam, the U.S. Command said.

Spokesmen said there were no American casualties. The Air Cavalry troops, backed by helicopters firing rockets and machine guns, killed seven Communists.

Meanwhile Australia's combat role in Vietnam ended today when 1,100 men withdrew from their main base, Nui Dat, southeast of Saigon.

South Korea announced in Seoul yesterday that it was planning to pull out 10,000 soldiers from South Vietnam by next June, cutting to 40,000 its troop strength here.

It is the first cutback by South Korea since its forces were first sent here in March 1965.

President Park Chung Hee said in a statement that the decision had been taken because the pacification and Vietnamization programs had progressed smoothly in South Vietnam.

South Vietnam's new vice-president, Tran Van Huong, paid a call Friday on his predecessor, Nguyen Cao Ky, arousing speculation that the government was trying to patch up the feud with Mr. Ky. Mr. Huong stayed for 20 minutes at Mr. Ky's house at Tan Son Nhut Air Base.



United Press International.

TROIKA—Celebrating the 54th anniversary of the Bolshevik revolution in Moscow yesterday are, from left to right on Lenin's mausoleum: Premier Alexei Kosygin; President Nikolai Podgorny and the Communist party First Secretary Leonid Brezhnev.

Russia Puts Its Might on Parade

(Continued from Page 1)

Bolshevik uprising in Petrograd was not especially strident.

The Soviet defense minister, Marshal A.A. Grechko, made a brief speech after opening the parade himself in an open limousine. He said that "the aggressive forces of imperialism have not given up their expansionist and adventuristic schemes," so "one of the most important tasks is to raise the defense capacity of the U.S.S.R., the combat power of the Soviet armed forces, their vigilance and constant preparedness."

But he named no specific adversaries, and he spoke also of the Soviet Union's current "peace offensive," including the recent visits of Soviet leaders abroad. He said there was a real chance for achieving security in Europe.

Pravda on Float

One novel float in the parade itself consisted of a large reproduction of Pravda's front page on the day after the conclusion of Mr. Brezhnev's recent visit to France, and a picture of a smiling Mr. Brezhnev waving at Frenchmen on a Paris street. So détente seemed to get at least equal billing with military preparedness in the day's festivities.

Most Soviet citizens interested in the parade saw it on television, though several thousand took up positions on Moscow's otherwise deserted streets to see elements of the parade before or after they passed through Red Square.

TV viewers saw numerous shots of the leadership watching the parade from their familiar perch. Mr. Brezhnev got by far the most attention from the cameras.

Walkout in Moscow

MOSCOW, Nov. 7 (Reuters).—China's chargé d'affaires last night walked out of a Kremlin rally to mark the 54th anniversary of the Russian Revolution in protest against a charge that his country's leaders followed a "splitting anti-Soviet line."

The rally was attended by Mr. Brezhnev.

The speaker, Politburo member Viktor Grishin, called for normal relations with China, but cautioned that "serious progress can only be made if there is a mutual desire for cooperation."

Chargé d'affaires Ma Le rose from his seat and walked out when Mr. Grishin added: "Unfortunately the Chinese leadership continues its splitting anti-Soviet line."

Message From Chinese

TOKYO, Nov. 7 (AP).—China held out an olive branch to the Soviet Union today.

China, in a message of congratulations on the anniversary of the revolution, told the Soviet Union she holds that "the controversies of principle" between the two nations should not affect state relations.

Missile Shipments Denied

Soviet Airlift of Spare Parts For Indian Jets Is Reported

NEW DELHI, Nov. 7 (UPI).—Indian and Soviet transport planes are operating an airlift between the two countries to build up the stockpile of parts for the Indian Air Force's Soviet MiG-21 and Su-7 jet fighters, defense sources disclosed today.

They called the airlift a continuing one and indicated that there had been a recent increase in the number of flights into military airports at Bombay and New Delhi.

The disclosure of moves to build up the reserve of parts followed a visit to India last week by Soviet Air Marshal Pavel S. Kouthakov, commander of the air force. The sources declined to link the two, however.

The disclosure came amid continuing reports of intrusions by Pakistani jet fighters along India's western frontier.

Denial on Missiles

The sources who reported the airlift denied that transport planes were bringing additional surface-to-air missiles to India now.

[There were reports in Paris last week that large numbers of Soviet Antonov-14 and Ilyushin-18 aircraft were landing in Cairo and being refueled for flights to India. These reports, which could not be confirmed, put the number of planes at more than 30. It was said that the Antonov transports were each capable of carrying two unassembled MiGs.

[It was speculated that a visit by Soviet Air Marshal Kouthakov to Cairo the week before had as its main purpose the arrangement of the transshipment of supplies to India.]

The Indian Air Force has about 210 MiG-21 fighters and at least 140 Su-7 fighter-bombers supplied by the Soviet Union. MiG-21s are also being built in India, but some of the parts must be shipped in from the Soviet Union.

Russia has been the major supplier of military equipment to India since major U.S. arms aid was halted in 1965 during fighting with Pakistan.

Official spokesmen in New Delhi said West Pakistan F-104 Starfighter jets violated Indian airspace twice Friday. Indian jets chased them off, the government said.

Indian news agencies reported today that border security forces killed seven Pakistani Army soldiers and wounded several others in an exchange of fire across the border with East Pakistan yesterday. No Indian casualties were reported.

The incident was said to have occurred at the border between India's West Bengal State and the Kushtia district of East Pakistan.

Bengali rebels today shot and killed two rightist political party members and wounded another in an attack at Narayanganj, 11 miles from Dacca.

Trenches for New Delhi

NEW DELHI, Nov. 7 (AP).—Civil defense authorities have announced plans to dig trenches throughout the capital for use by civilians in the event of attack.

Maj. Gen. Bhagwait Singh, director of civil defense, also announced yesterday that surprise blackout exercises would be held in the capital and surrounding communities.

Bengali guerrillas reportedly shot and killed a rightist member of the East Pakistan regional assembly today, killed two rightist political party members and wounded another in an attack near Dacca.

Reports there said one of the dead was Sultan Uddin Khan who was elected unopposed to the regional East Pakistan assembly last week, replacing a member of the outlawed Awami League, which led the struggle for autonomy from West Pakistan.

China Pledges Resolute Aid For Pakistan

PEKING, Nov. 7 (Reuters).—China today pledged its support for Pakistan in the event of "foreign aggression."

Acting Foreign Minister Chi Peng-fei said: "Our Pakistani friends may rest assured that should Pakistan be subjected to foreign aggression, the Chinese government and people will as always resolutely support the Pakistan government and people in their just struggle to defend their state, sovereignty and national independence."

At the same time, he said the Pakistani people should seek a reasonable settlement of the East Pakistan crisis. It was an internal question and interference by another country was not permissible, he said.

Mr. Chi spoke at a state luncheon toward the end of a visit here by Pakistan's special envoy Zulfikar Ali Bhutto, with a civilian and military delegation.

Bhutto Sees Press

At a news conference tonight Mr. Bhutto said the results of the delegation's two days of talks here should be a deterrent to aggression in Asia.

He said that Indian threats had brought about a grave situation that required Pakistan to consult its friends but declined to answer questions on whether the visit had resulted in promises of increased Chinese military aid.

"We cannot reveal our hand and tell you what measures we have taken to guarantee our national independence and state sovereignty," he said.

In an apparent oblique reference to the visit last week of a high-level Soviet military delegation to India, Mr. Bhutto said it would be better if the crisis facing Asian countries was dealt with in Asia.

U.S. Plans to Cut Off Arms To Pakistan, Indians Report

By Don Shannon

NEW YORK, Nov. 7.—The United States will announce Tuesday an arms cutoff to Pakistan, a source close to India Prime Minister Indira Gandhi said yesterday.

India has urged the United States to do this to force Pakistan's president, Mohammed Yahya Khan to seek a political compromise in East Pakistan, where central government troops have been carrying on a campaign of ruthless military suppression of the Bangla Desh independence movement since last March.

The action, also demanded by many administration critics, apparently resulted from Mrs. Gandhi's conferences with President Nixon Thursday and Friday in Washington. She arrived in Paris today for talks with French leaders tomorrow and Tuesday.

In New York yesterday, she said it is not the troops confronting each other on India's border with West Pakistan but the situation inside East Pakistan—the area of the civil conflict—that is "threatening the peace of the subcontinent."

Mrs. Gandhi indicated that she herself would like to have intervened in the situation more vigorously.

"The people of East Bengal (East Pakistan) think we are doing far too little for them, and I agree," she said.

Addressing the question of why India has refused to permit United Nations observers along its East Pakistan border, a refusal which led Pakistan to bar them on its side, Mrs. Gandhi said:

"If the United Nations observers would facilitate democracy in East Bengal, we would welcome them on our side. But the Pakistan central government doesn't want them to stop what its troops are doing to the people inside—they do want them to interfere with what the freedom fighters are doing."

She frankly admitted that Bengla Desh freedom fighters may be going back and forth across the frontier.

"We cannot stop people," she said, "had we been able, we would not have allowed millions of refugees to come in."

India's primary complaint, she said, is that the government of Mr. Yahya deliberately drove the refugees into India.

"At one stroke, you get rid of your enemies and weaken India," she said with sarcasm.

© Los Angeles Times

Cyclone Hits E. Pakistan, Loses Power

NEW DELHI, Nov. 7 (UPI).—The second cyclone from the Bay of Bengal in eight days spent itself over India's Assam State today after causing widespread damage in southern coastal areas of East Pakistan. No deaths were reported in Pakistan.

The Pakistan radio, monitored here, said the cyclone had been considerably less intense than the one that struck India's eastern coast Oct. 29, killing an estimated total of 10,000 persons.

The radio said the latest storm had diminished to a tropical depression but was causing widespread rains in northern East Pakistan and over the jungles of southern Assam State.

Moves Up the Delta

The storm struck East Pakistan's southern port of Cox's Bazaar and four neighboring islands Friday, causing heavy damage to property, and swept up the delta, the Pakistan radio said.

Unlike the storm that hit India's coast, there was no accompanying tidal wave.

Between 100 and 200 Indian fishermen who put out to sea Friday from Puri, the holy Hindu city of Orissa State, were missing and feared dead after they were caught in the second storm, officials said.

Laos Devalues Money by 20%

VIENTIANE, Nov. 7 (AP).—The Laotian government announced today a 20 percent devaluation of its currency, the kip.

The devaluation takes effect tomorrow when the kip will be exchanged at a rate of 600, instead of the previous 500, to $1.

The devaluation was decided upon after a series of meetings between the Laotian cabinet and representatives of the International Monetary Fund, government sources said.

2 Handcuff Selves In Soviet Embassy

WASHINGTON, Nov. 7 (AP).—Two university students identified as members of the Jewish Defense League entered the Soviet Embassy Friday evening during a reception honoring the October Revolution and handcuffed themselves to an iron grillwork railing a short distance from the host, Ambassador Anatoly Dobrynin.

Police and U.S. Secret Service agents were called in to cut the students loose and hustle them out of the embassy to police headquarters.

Both were arrested, police said.

WEATHER

	C	F	
ALGARVE	15	59	Partly cloudy
AMSTERDAM	9	48	Cloudy
ANKARA	14	57	Sunny
ATHENS	20	68	Cloudy
BEIRUT	23	73	Partly cloudy
BELGRADE	18	64	Cloudy
BERLIN	9	48	Very cloudy
BRUSSELS	8	46	Very cloudy
BUDAPEST	10	50	Cloudy
CAIRO	24	75	Sunny
CASABLANCA	15	59	Very cloudy
COPENHAGEN	6	43	Cloudy
COSTA DEL SOL	16	61	Very cloudy
DUBLIN	12	54	Overcast
EDINBURGH	11	52	Rain
FLORENCE	16	61	Overcast
FRANKFURT	10	50	Partly cloudy
GENEVA	11	52	Very cloudy
HELSINKI	—1	30	Snow
ISTANBUL	15	59	Sunny
LAS PALMAS	19	66	Sunny
LISBON	16	61	Cloudy
LONDON	8	46	Very cloudy
MADRID	10	50	Very cloudy
MILAN	12	54	Foggy
MONTREAL	3	37	Partly cloudy
MOSCOW	—2	28	Overcast
MUNICH	8	46	Rain
NEW YORK	6	43	Cloudy
NICE	8	46	Very cloudy
OSLO	—3	28	Showers
PARIS	6	43	Cloudy
PRAGUE	10	50	Partly cloudy
ROME	19	66	Very cloudy
SOFIA	13	55	Cloudy
STOCKHOLM	—3	28	Snow
TEL AVIV	24	75	Partly cloudy
TUNIS	23	73	Partly cloudy
VENICE	16	61	Partly cloudy
VIENNA	12	54	Cloudy
WARSAW	9	48	Cloudy
WASHINGTON	7	45	Sunny
ZURICH	9	48	Overcast

(U.S. Canadian temperatures taken at 1700 GMT, others at 1200 GMT.)



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هكذا من الأصل

Head Told to Cut Costs

Helms Gets Key Role as U.S. Revamps Intelligence System

By Benjamin Welles

WASHINGTON, Nov. 7 (NYT). President Nixon has given Richard Helms, his director of central intelligence, new orders and new authority to trim costs and improve the U.S. global intelligence system.

The White House issued a statement Friday—under circumstances strongly suggesting that it was designed to attract as little public notice as possible—announcing details of a far-reaching reorganization in the intelligence field.

Intelligence experts here believe that Mr. Helms, armed with his new presidential backing, may be able in coming months to cut $1 billion from the $5 billion to $6 billion that the United States spends annually to ascertain Soviet and Chinese Communist military developments through spy satellites, electronic eavesdropping, secret agents and other sources.

The reorganization plan, which has been under study at the Office of Management and Budget for at least a year, makes these major changes, informants say:

● It gives Mr. Helms the authority to pass on the budgets of the nation's foreign intelligence agencies, as well as the Central Intelligence Agency, which he will continue to head. The other agencies include those of the Defense and State Departments, the Atomic Energy Commission and the Federal Bureau of Investigation.

● It will free Mr. Helms from the day-to-day responsibility for espionage, counterespionage and such covert operations as the White House periodically orders through its secret "40 Committee." Named for a numbered memorandum, this committee includes Henry A. Kissinger, Mr. Nixon's adviser on national security affairs, Attorney General John N. Mitchell, Under Secretary of State John N. Irwin 2d, Deputy Secretary of Defense David Packard, Adm. Thomas Moorer, chairman of the Joint Chiefs of Staff, and Mr. Helms. Much of Mr. Helms's day-to-day responsibility will be assumed by his deputy, Lt. Gen. Robert Cushman of the Marine Corps.

● It establishes an intelligence subcommittee under the National Security Council with the aim of tailoring the daily intelligence "product" closer to the needs of Mr. Nixon and his top advisers.

Merger Expected

Presumably, intelligence sources say, the "40 Committee" will be merged into the new intelligence subcommittee, since their membership is identical.

Mr. Nixon and Mr. Kissinger "have felt that the intelligence we were collecting wasn't always responsive to their needs," said one source. "They suspected that one reason was because the intelligence community had no way of knowing day to day what the President and Kissinger needed. This is a new link between producers and consumers. We'll have to wait and see if it works."

Mr. Kissinger will add the chairmanship of the new intelligence subcommittee to the several others that he already holds.

Another development in the reorganization is the establishment of a "net assessment group" inside Mr. Kissinger's National Security Council staff. It will be headed by Andrew M. Marshall, a consultant with the Rand Corporation of Los Angeles.

"Net assessment" means comparing overall Soviet forces and capabilities with those of the U.S., an intelligence expert explained. "It's as complicated a calculus as exists. We in the intelligence world often know more about Soviet forces and capabilities than we do about our own—and this new group is intended to pull it all together in one place for the President."

Role for the CIA

Under the new plan, Mr. Helms will also head an "intelligence resources advisory committee" on which will be represented the State and Defense Departments, the Office of Management and Budget and the CIA.

The White House announcement said that the committee would "advise" the director of central intelligence "on the preparation of a consolidated program budget." This, in the view of experts, is Mr. Helms's new authority to supervise and—at least partly—control the spending of the various agencies involved in collecting intelligence.

The Pentagon spends $3 billion to $4 billion yearly on intelligence, according to one source. "This is 60 percent of everything the U.S. spends for intelligence," he continued. The President has not given Mr. Helms control of the Defense Department intelligence budget, the source said, adding "but at least he can now see it and advise on it before it's presented as a fait accompli."



Richard Helms.



United Press International.

CATCH-ALL—Protest march Saturday in New York. The demonstration started out by protesting American presence in Vietnam, then spread out to include such causes as against Amchitka nuclear test, better jobs and, even, "gay" liberation front.

In 17 Cities

U.S. Anti-War Parades Fail To Draw Predicted Turnouts

By Martin Gansberg

NEW YORK, Nov. 7 (NYT).—Thousands of men, women and children from the metropolitan area joined in a parade here yesterday to protest the war in Vietnam, the wage freeze, racism, prisoner deaths in the revolt at Attica state prison and the atomic test at Amchitka Island.

The parade, sponsored by the National Peace Action Coalition as part of a nationwide, 17-city demonstration against the war, drew contingents from many walks of life—elderly people representing social groups, college and high school students, union delegations and community organizations. They came from throughout the city, from nearby New Jersey, Nassau and Suffolk Counties and Connecticut.

[According to the Associated Press, police said about 5,000 marched in the parade up Sixth Avenue to the Sheep Meadow in Central Park, where they were joined by about 500 Columbia University students for a rally.

[The Washington Post said about 2,500 attended a similar rally at the Ellipse, just south of the White House, while 2,000 were demonstrating in Atlanta, and San Francisco had the day's largest turnout, 10,000.

[Reuters said 3,000 protesters met in a Denver park. United Press International reported that first estimates put the nationwide turnout at fewer than 35,000—"a far cry from the 'hundreds of thousands and, hopefully, millions' forecast by the organizers."

'More Complicated'

[The Washington Post said that the principal speaker at the demonstration in the nation's capital, journalist I. F. Stone, told his comparatively small audience: "The time of demonstrations of this type is really over. The situation is much more complicated than we can face with simple-minded slogans."

[News dispatches said 18 self-styled American Nazi party members were arrested in Washington, a lone heckler and three narcotics-use suspects were arrested in Boston and there was a clash in Cleveland between demonstrators and self-styled Nazis.]

The parade and rally in New York had as a slogan "Out now," a demand that U.S. troops be removed from Vietnam immediately. A 50-foot banner, carried by 40 men, proclaimed: "Stop the bombing—U.S. out of Indochina now."

Few persons stood behind the police barriers to watch the paraders. In some cases, the marchers walked 30 abreast, from sidewalk to sidewalk, chanting peace slogans and carrying a variety of signs.

Among the speakers in Central Park were Sen. Vance Hartke, D., Ind., and Rep. Bella Abzug, D., N.Y., Both attacked this country's involvement in Vietnam.

About 50 demonstrators, just outside a wood and wire fence set up near the speakers' platform, threw rocks and shouted epithets at Sen. Hartke, but he was not injured.

The day's activities were called the climax of a fall offensive against the war in Vietnam by the sponsoring groups, which began a campaign Oct. 13 with "Moratorium Day" rallies across the country.

Pilot Ejects, Jet Crosses 2 States, Then Crashes

FRESNO, Calif., Nov. 7 (Reuters).—An unmanned Corsair fighter-bomber streaked 330 nautical miles across two states and crashed near Salt Lake City after its pilot accidentally ejected in Nevada, a spokesman for Lemoore naval air station revealed Friday.

The spokesman said the pilot had released dummy bombs on a training bomb run near Fallon, 55 miles east of Reno, Nev., and was returning to base when he ejected.

No one was injured in the plane crash, the spokesman said, although the pilot, Lt. John Pianetta, 26, suffered minor injuries.

Stewardesses, Pilots Charter Anti-Hijack Flight for UN

NEW YORK, Nov. 7 (Reuters).—A dozen air stewardesses, all victims of hijackers, served drinks and chatted with 80 UN delegates aboard a jumbo jet named for James E. Hartley, who was killed in a mid-air struggle with a gunman.

Tired of inaction on measures to combat air piracy, the girls and 18 pilots involved in hijackings decided to charter a Pan American Boeing-747.

They used the plane yesterday to take the diplomats on a round trip from New York to Montreal and tell them what it was like to fly with a gun at one's neck or a bomb aboard ready to explode.

One of them, Capt. Carl Greenwood of National Airlines, holds the world record for hijacks. His plane was taken over by gunmen three times between March, 1969, and October, 1970, but he told the UN dignitaries sadly: "It's a record I could have done without."

Then there was Nancy Davis, a hostess hijacked on her first flight. She calmly explained that by winning the confidence of the hijacker—a convicted murderer—she had persuaded him to allow the passengers to leave the aircraft, and eventually to surrender.

The saddest story was that of Capt. Robert Wilbur, whose first officer, James Hartley, was killed by a hijacker in March, 1970.

Capt. Wilbur said that the hijacker shot the first officer twice in the back. Mr. Hartley, although fatally wounded, disarmed the gunman but not before he had shot the captain in both arms.

Capt. Wilbur, who landed the aircraft safely despite his wounds, told the diplomats: "If it had not been for Jim Hartley, I would not be here today."

More than 1,500 crew members and at least 15,000 passengers have been involved in hijackings on civil airways around the world. The flight crews who organized yesterday's trip had one aim in view: to persuade UN ambassadors to press their countries to ratify three international conventions covering prosecution for the hijacker in the country of arrival, or his extradition, and severe penalties for attacks against persons in an aircraft for sabotage and bombings endangering an airliner in flight.

Tito Ends Visit To Canada, Stops In London a Day

LONDON, Nov. 7 (UPI).—President Tito of Yugoslavia ended his five-day visit to Canada and arrived here today in a Soviet-built Yugoslav jet for an unofficial one-day visit before returning home.

A Canadian-Yugoslav communiqué said "both sides expressed deep satisfaction with the expansion of Canadian-Yugoslav relations and assessed the future prospects as encouraging."

The communiqué disclosed that Yugoslavia planned to buy about $40 million worth of locomotives under an agreement reached during his visit. The locomotives, to be built by MLW Ltd., in Montreal, would be financed through Canadian export assistance loans.

The communiqué also said negotiations were under way for "loans amounting to approximately $100 million for projects in the chemical, aircraft, mining, transportation and tourist industries."

Mrs. Nixon to Ghana

WASHINGTON, Nov. 7 (UPI).—Mrs. Richard M. Nixon has added a stop in Ghana to the trip to Africa she will make in January. The President's wife will represent the United States Jan. 3 at the inauguration of Liberia's President William B. Tolbert. She is then expected to visit Ghana.

Lisbon Cholera Ended

LISBON, Nov. 7 (UPI).—Health authorities announced today that the cholera epidemic in the Lisbon area south of the Tagus River was ended. No new cases had been reported in the past 12 days, they said.

Notes $4.7 Billion Is Unspent

Mansfield Doubts Aid Plans Will Get Priority in Senate

By George Lardner Jr.

WASHINGTON, Nov. 7 (WP).—The majority leader Sen. Mike Mansfield, D., Mont., virtually ruled out yesterday rush consideration of a measure to keep the foreign aid program from expiring Nov. 15.

He said the program has $4.7 billion in unspent money that could be used to pay salaries and keep the Agency for International Development from closing.

The State Department contends that its foreign aid machinery can be kept intact only by a resolution authorizing continued spending at the current $3.1 billion-a-year level.

An opponent of foreign aid in its current form, Sen. Mansfield disagreed with this and added at his weekly news conference that he had asked Controller General Elmer B. Staats for a ruling on how the $4.7 billion can be spent.

The House is scheduled to take up a continuing resolution for foreign aid and for other agencies, including the Defense Department, that are still awaiting passage of their appropriations bills. But in the Senate, Mr. Mansfield said, "I don't see how we can get to it before the 15th with all this other stuff piling up."

Priority to Tax Bill

He said he would give priority to other measures, including President Nixon's tax and economic proposals, a treaty to return Okinawa to Japan and Mr. Nixon's Supreme Court nominations.

Keeping the stopgap foreign aid measure waiting for a while, he said, "will work no hardship that I'm aware of."

The Senate rejected the administration's foreign aid authorization request Oct. 29 by a vote of 41 to 27. The Senate Foreign Relations Committee voted to revive the program in two measures, one for military aid and the other for economic and humanitarian aid, totaling $2.3 billion. Mr. Nixon has asked for $3.6 billion.

The White House is opposing the committee's proposals as inadequate, calling the package "not sufficient to meet the essential elements of the President's policy."

Mr. Mansfield said the Senate would take the separate bills up Tuesday or Wednesday and indicated that any continuing resolution sent over by the House would have to be stripped of foreign aid funds to win consideration in the Senate this week.

Jury of 4 Women, 8 Men for 3d Trial Of Huey Newton

OAKLAND, Calif., Nov. 7 (AP).—A jury of eight men and four women was sworn Friday for the retrial of Black Panther leader Huey P. Newton on a voluntary-manslaughter charge in the 1967 death of an Oakland policeman.

Newton was originally charged with murder in the death of Oakland policeman John Frey in a shootout in which Newton himself was wounded.

His first trial in 1968 convicted him of manslaughter, which was reversed on appeal and a new trial ordered after he had served 22 months in all.

His first retrial ended in a hung jury last August.

Police Disperse 300 Rightists in March in Rome

ROME, Nov. 7 (Reuters).—A police charge dispersed rightist demonstrators who were marching in central Rome last night to protest an earlier anti-Fascist demonstration of 5,000 high school students.

Scuffles broke out as police moved to stop about 300 rightists from marching on parliament in an unauthorized demonstration.

In the earlier demonstration the students converged on the Education Ministry chanting "Fascism shall not pass."

Off: All 13 Hostages Safe, Austria Captures 2 of 3 Jailbreakers

VIENNA, Nov. 7 (UPI).—Two convicts who took 13 hostages in a desperate 48-hour prison break will be charged with "a little pile of things," police said today.

Both were recaptured yesterday without bloodshed. A third jailbreaker has disappeared.

A police spokesman said today that charges against Alois Schubirsch, 22, and Alexander Nejedly, 24, would include restricting personal freedom and "engaging in] threatening behavior. But that is just a random sampling of the charges they will get."

The two convicts, who had been imprisoned for robbery and violence, surrendered to police last evening. All 13 hostages they had seized in fleeing Kremsmuenster prison, 50 miles west of Vienna—hostages who included women, policemen and a judge—were released unharmed.

Various Thefts

During the 48-hour dash for freedom, the men stole police uniforms, 50,000 schillings ($2,000) in police cash, at least six cars and food and wine worth 1,000 schillings ($40).

The third fugitive, Adolph Schandl, 35, left the group early Friday, and police said today they had lost his trail.

From the start of the drama, police had said they would not use violence to recapture the convicts because "we are not going to take any risks where innocent people are involved."

The convicts broke out of prison Thursday evening after taking five hostages, including a prison guard, and inducing officials to provide them a station wagon.

Besides two of the hostages—a police major and a prison hearing officer—they drove to Vienna. At the railroad station here, they commandeered a taxi and told the driver to drive to police headquarters. In making the driver a hostage, they also seized a woman pedestrian.

In front of headquarters they negotiated with Police Chief Josef Holaubek. He finally gave in to their demands for "free passage." They released the hostages later Friday morning, and at some time in that period Schandl went off on his own.

But Friday evening, after stealing several cars during the day, Schubirsch and Nejedly turned up in Vienna again in a hijacked police car, holding the driver and a girl as hostages. They wanted police money and free passage. The demands were met "to save the lives of the hostages."

A man volunteered to take the girl's place as a hostage, and the switch was made.

Yesterday morning, tired and hungry, the fugitives forced their way into the apartment of an acquaintance and told police by phone that they wanted "a cease-fire" for the day and then another guarantee of "free passage." Three persons in the apartment were taken hostage.

Police said the demands would not be met.

Talks went on all day. Finally, at about 5 p.m., the two convicts, without resisting, were taken into custody. Schubirsch walked out of the house hand-in-hand with the police chief.

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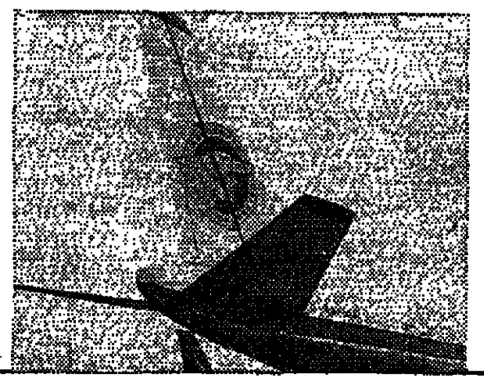
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PUBLICIDAD ILAYE

W. Germany and Britain Challenge French Security Conference Stand

By Clyde H. Farnsworth

BRACCIANO, Italy, Nov. 7.—France came under criticism from West Germany and Britain yesterday over an issue involving the future security of Europe, as foreign ministers from the 10 states that would comprise an enlarged European Economic Community met here to plan diplomatic moves for 1972.

The 10 formally agreed to hold a summit conference next year to map the course for their bloc and define the relationships they want externally, particularly with the United States and the Soviet Union.

They discussed preparations for a second major conference that may be held next year—an East-West meeting to deal with European security and broader European economic cooperation.

Moscow has been pressing for such an encounter. With the continued relaxation of tensions following a preliminary settlement of East-West differences on Berlin, there is general sympathy in the West for such a meeting.

Context of Dispute

The French have argued that the security conference should not take up the question of mutual and balanced force reductions on the Continent. It was in this context that the French position came under some light fire from the British and West German foreign ministers, Sir Alec Douglas-Home and Walter Scheel.

Some observers found it significant that in the 10-nation meeting 90 percent of the time was taken up by Sir Alec, Mr. Scheel and the French foreign minister, Maurice Schumann. This was seen as a sign of the triangular power relationship emerging within the bloc.

The French are against the whole idea of balanced troop reductions. They maintain that balance cannot exist when it is a question of Soviet forces pulling back, say, 100 or 200 miles while American forces withdraw 3,000 miles. They further argue that the issue provides one more case in which Washington and Moscow would deal between themselves over a matter of vital interest to Europe.

Argument Reversed

The West German and British ministers turned the French argument around at yesterday's meeting. Mr. Scheel, whose comments were echoed by Sir Alec, said that if the security conference did not have troop reductions on the agenda, the Soviet Union and the United States would simply discuss the question privately in much the same manner as the two powers are now negotiating limitations on strategic armaments. In such a case, Mr. Scheel and Sir Alex maintained, Europe would really have no say.

Sir Alex commented on the increasingly dangerous situation on the Indian subcontinent. He told the other ministers that he strongly feared that war would break out between India and Pakistan, conference sources said.

Reporting on the recent visit to London of Indian Prime Minister Indira Gandhi, he said that he found her "both depressed and depressing."

French Await Brandt's Reply On a Franco-German Summit

PARIS, Nov. 7 (Reuters).—The French government is awaiting an answer from West German Chancellor Willy Brandt to President Georges Pompidou's message expressing willingness to hold an early Franco-German summit meeting to try to smooth out their monetary differences.

Official sources Friday night confirmed a report on Oct. 26 that Mr. Pompidou had told Mr. Brandt, before sending him a formal message last week, that he agreed in principle with the chancellor's suggestion that a summit should be held before its scheduled January date.

The sources also said they were surprised at critical reaction in the West German press to Mr. Pompidou's reply.

Paris had let Mr. Brandt know through diplomatic channels last month that it would be sending him a favorable reply to his suggestion, made on Oct. 18, for an early summit. The French said that the reply would be sent after the visit of Soviet Communist leader Leonid Brezhnev to France, which ended on Oct. 30.

The official sources said they did not attach any diplomatic importance to the German press reaction.

Brandt Proposal

Mr. Brandt proposed holding an early summit, before the normally scheduled date provided for by the 1963 Franco-German Friendship Treaty, in an attempt to bridge the gap between the French and German stands on the international monetary crisis.

While the Germans have allowed the mark to float since last May to its current position of about 10 percent above its old dollar parity, the French have remained adamant against revaluing the franc and are insisting on a return to a system of fixed parities.

French sources said that besides the monetary question the two leaders might also examine their countries' policies on the future of Europe, East-West relations and European security. This could lead to a wider meeting including the other Common Market countries, the sources added.

The sources said Mr. Pompidou, in his formal letter to Mr. Brandt, proposed to meet Mr. Brandt alone in order to have a really deep discussion, and added that Mr. Pompidou was anxious to avoid vagueness and have the problems to be discussed clearly formulated. He suggested a meeting late this month.

The sources said that they believed Mr. Brandt probably would reply early this week to Mr. Pompidou's letter.

In Bonn

BONN, Nov. 7 (Reuters).—West German government spokesman Ruediger Wechmar yesterday denied that there was any discord between Bonn and Paris over their impending summit conference.

He said there were no grounds for newspaper reports that the French government wanted the West German Economic and Finance Minister, Karl Schiller, to be replaced.

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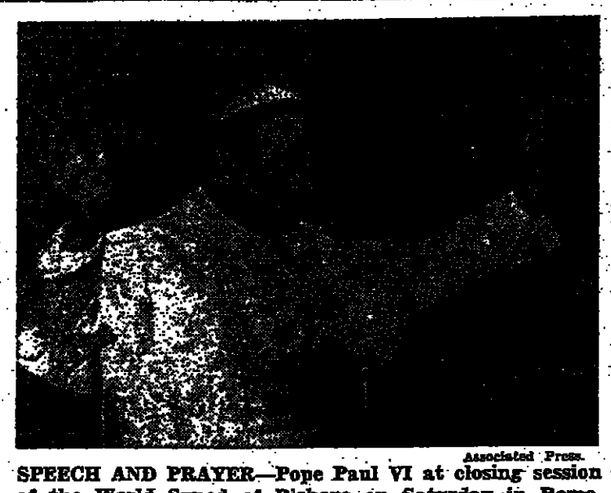
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Associated Press.

SPEECH AND PRAYER—Pope Paul VI at closing session of the World Synod of Bishops on Saturday in Rome.

Synod Fails to Ask Final Ban On Ordaining of Married Men

(Continued from Page 1)

out of an impasse over the celibacy rule by handing Pope Paul two conflicting recommendations.

One proposition, endorsed by 107 delegates according to results disclosed yesterday, urged retention of the present rule, which permits the ordination of married men to the Latin rite priesthood only in individual exceptions specifically authorized by the Pope.

The other proposal, backed by 87, suggested that the Pope might broaden the exceptions to the rule to admit married men to the priesthood in particular areas or situations where there is a "pastoral need" for their services.

Two delegates abstained.

Possibility Alive

The size of the minority group served to keep alive the possibility that groups of married men might be ordained to the Latin rite priesthood in the foreseeable future, although Pope Paul's praise of priestly celibacy in his speech suggested there will be no immediate changes.

"It follows from your discussions that the bishops of the entire Catholic world wish to retain intact that absolute gift by which the priest is dedicated to God; and a not unimportant part of that gift—in the Latin church—is sacred celibacy," the Pontiff said.

"We therefore confirm these sentiments of the synod, exception being made of the discipline of the venerable Eastern churches, which are ever dear to us."

In their report to the Pontiff, the synod delegates stressed that they did not propose any changes in the ancient customs by which several of the Eastern-rite Catholic churches allow married men to serve as priests, though not as bishops.

The delegates also declared that priests should serve as neither leaders nor active members of political parties, except by permission of their bishops, and in some circumstances should give up their political rights as citizens, if such sacrifices would help to preserve unity among their lay people.

Final Balloting

In votes taken and tabulated in their final session, the delegates approved by overwhelming majorities the revisions to the declaration on justice that were hastily drafted on Thursday.

Léon Cardinal Duval of Algiers, one of the three presidents of the synod, admitted to the delegates that the text on which they voted had "shortcomings" and said that the document would not be published until later after editing and polishing.

Newsmen were briefed by Vatican spokesmen on the broad outlines of the document, however, and an unofficial Latin text and translation was also in circulation.

Despite repeated requests by delegates for specific recommendations for action for justice, the 3,500-word document was largely an enunciation of principles. The drafters ignored, for example, a request cabled to the synod last month by the bishops of Chile, asking for moral guidelines on the expropriation of the property of foreign corporations, a major political issue under Chile's Marxist government.

They also refused to denounce specific villains, although Portugal, South Africa and Israel were among those recommended by some delegates.

Among the specific recommendations, the document used some of its strongest language to commend to rich nations the subsidization of the poor nations of the world and preferential treatment in world trade.

"We weep every time the richer nations close themselves to this ideal of subdivision and world responsibility," the delegates said.

They also condemned the failure of the rich nations and international agencies to consult the developing world on recent trade and monetary decisions. Such exclusions, they ruled, "constitute an example of lack of authority which is inadmissible in a just and responsible world order."

Criticized by 2 Bishops

VATICAN CITY, Nov. 7 (AP).—Two liberal bishops publicly criticized the process and the results of the synod yesterday.

"If you wanted something mediocre," the Most Rev. John Gran, bishop of Oslo, said at a round-table discussion Friday night, "you couldn't have picked a better system than the one we had."

He said that the synod fathers, after five weeks of debates on the "priesthood" and "social justice," were going home "with empty hands."

"I'm sure the Holy Father doesn't need social teaching," said the Most Rev. Alexander Carter of Sault Ste. Marie, Canada, who joined in the round-table discussion. "What we need is to talk to the people. The social thinking of popes is ahead of that of bishops, that of bishops ahead of priests and that of priests possibly ahead of people."

"There was no debate, no exchange," he added of the synod. "We would not tolerate this in our conference at home. I hope it can be changed before the next synod."

However, the Canadian prelate cautioned against describing the synod as "a failure." He said that it taught bishops that solutions to local problems cannot be made on a universal level and gave bishops from wealthy nations an insight into situations in Asia and Africa.

Bishop Gran criticized the synod for being "too concerned with the Latin rite." He seconded Bishop Carter's comment about the impossibility of universal solutions, then said:

"We see a slow dissolution going on in the Latin rite. This may sound heretical, but the Latin rite should be dissolved. Big areas of the church can rule themselves. As time goes on, the regionalization of the church will necessarily increase.

"Already many powers that were once wielded by the Roman Curia have been given to bishops. This process is accelerating—and it needs to."

He spoke of the Roman Catholic Church as a "big animal" that had been moving slowly but now was breaking up into pieces.

Castro Greets 19 Sugar Experts Expelled by U.S.

HAVANA, Nov. 7 (Reuters).—Cuban Premier Fidel Castro personally greeted a group of Cuban experts expelled from the United States when they flew into Havana airport.

The 19 experts and three crew members of their Soviet-built plane arrived without visas in New Orleans 10 days ago. They were held by U.S. Immigration authorities and not allowed to attend an international sugar conference there.

Havana radio reported that Mr. Castro met them last night at Havana airport and spoke with them for more than an hour.

Maj. Diocles Torraba, head of the Cuban Army's sugar harvest command, Jesus Montane, the minister of communications, and relatives of the experts were also among the welcoming party.

The radio report described the U.S. action in refusing to let the Cubans attend the conference as "arbitrary."

Eva Peron's Reburial May Be Held in Week

MADRID, Nov. 7 (UPI).—The embalmed body of Eva Peron, kept in the home of Juan D. Peron for two months, may be reburied at a couvent near Madrid this week, sources close to the former Argentine dictator said today.

Mrs. Peron died of cancer at 33 in 1952, when Mr. Peron, now 76, ruled Argentina. The body disappeared when he was ousted in 1955 and was returned to him from a secret grave site in Italy last September.

Bonn Encouraged by Speech On Berlin by E. German Chief

BONN, Nov. 7 (AP).—Chancellor Willy Brandt's government today "noted with interest" statements on speeding up the Berlin negotiations made by Erich Honecker, East German Communist party chief.

"The federal government has noted Honecker's statements with interest," government spokesman Ruediger von Wechmar said.

"If the conduct of the East German delegation at the next round of talks corresponds to what Mr. Honecker said, then there are grounds for optimism," he added.

Mr. Honecker told an East Berlin rally last night that East Germany wants to conclude this month, if possible, the talks with West Germany on implementing the four-power agreement on Berlin.

The negotiators for the two Germanys—Egon Bahr of West Germany and Michael Kohl of East Germany, are scheduled to meet again on Wednesday and Thursday.

They made progress at their last session but spokesmen said that no breakthrough was achieved. They are talking about transit traffic between West Germany and West Berlin and a general traffic agreement between East and West Germany.

Cannikin A-Blast Is Touched Off

(Continued from Page 1)

very gentle rolling motion of the earth." Another EPA observer, at Unalaska, 600 miles from Amchitka, said there was "no perceptible motion."

Soviet Ship

At the time of the blast, a Soviet scientific vessel was cruising 75 miles southeast of Amchitka, and there was a small American fishing boat in the 50-mile warning zone, but neither sustained any ill effects.

Robert E. Miller, Cannikin Project director, expressed the opinion that concern voiced by people throughout the world over the test had been "unduly stimulated," but he added, "but I understand it."

Mr. Schlesinger reiterated his contention that the test had been necessary and said it had "minimized the likelihood of a defective warhead being used in the Spartan antiballistic missile."

A half-hour after the blast, the tsunami (big wave) alert was called off. Sea waves feared by some had failed to materialize.

35-Mph-Wind

Weather for the firing was cold, with 35-mile-an-hour winds. Pending a surface examination of the island tonight and tomorrow, it was not known if there had been landslides or whether some of the sea pinnacles had been toppled. Nor was it known whether sea otters, sea lions or fish had been killed by shock waves.

Some of the scientific experiments to test fish and animal reactions to the blast were cut back because of inability to mount them during the gales that buffeted this area Friday night.

Cannikin had been opposed by conservationists because it was to be exploded in a game refuge and by those who oppose military development because it is the prototype of the warhead for Spartan missiles of the Safeguard anti-ballistic missile system.

Japan, Canada Protested

The governments of Japan and Canada both protested the test. When the bomb was exploded, a plane manned by Canadian scientists circled at 5,000 feet over the Pacific.

United States planes also patrolled the area to guard the test zone. Amchitka, 200 miles from the western end of the arc of the Aleutian Island chain, is one of the most remote places controlled by the United States.

It was a base used to mount attacks for the recapture of Kiska and Attu in World War II. The island is still littered with huts, oil drums, rusted barbed wire and other debris of those days.

The Atomic Energy Commission has made use of the airfields, docks, roadways and hard stands for bombers that were first put on the island in 1943. The commission had said it would clear the island of the equipment and housing if this test were successful.

Environmentalists' Case

Environmentalists attacked the Cannikin test on several grounds.

They said it might set off a major earthquake here in one of the world's most active seismic areas. They also said that the atomic waste products of the explosion might contaminate the sea and that the blast and ensuing shock wave might endanger the survival of some of the species of marine and bird life here.

Opponents of the ABM said that Cannikin was a test of a warhead for a missile system that is obsolete and flawed and that therefore the test was foolish.

Cannikin was designed to fit very strict shape and weight specifications. It m enough to be hurled to explode in the pa ing rockets, and it m ed to fit into the s sile.

It was also designe a maximum surge of a minimum amoun products, for the "blind" the radar the launching of s siles. The X-rays to knock out incom

High Court Refused, 4 To Delay Amchitka Te

(Continued from Page 1)

al Environmental Policy Act of 1969 in preparing the environmental-impact statement required by that law.

The Supreme Court acted a few minutes before a 12:30 p.m. deadline suggested by the solicitor general, who told the justices that after that time if the blast were delayed it would have to be abandoned altogether.

Official spokesmen for the AEC later took issue with this statement, saying that the blast could have been stopped or delayed until the final seconds before the 5 p.m. EST detonation. But they did say that a last-minute postponement might have created complications.

'Opposing Views'

The law required the AEC to make public, prior to the blast, an environmental statement containing "responsible opposing views" from within the government. Mr. Sive charged that high officials' fears that the blast might cause earthquakes or radioactive contamination of the ocean were "funneled into reports made to a committee of the National Security Council—and thus were classified "secret" and were not included in the environmental-impact statement.

He disclosed for the first time that one of the "secret" reports came from William haus, head of the E Protection Agency. serted that Mr. reports, as well as ports by the Nation Council on Environmen specifically opposed

Mr. Sive concludi environmental-impac was "substantially and that it was then The Court of Appe that it should not d anyway, because of But Mr. Sive decla permit the blast to t the basis of an inv mental-impact state amount to letting the effectively "repeal" th

Mr. Griswold sugge that whether to conti blast was a matter th "left to the determin politically responsibl the government," an courts. He said tha propriations law su test, Congress had de President to decide should be held. Bu insist that this pre requirements of t Environmental Polic

He also argued th ronmental-impact st valid, because it wa "good faith," and t views had been subm National Security the AEC.

But his stronges was directed toward of the test, which h become "extraordinar if delayed. He had a hurricane had Amchitka, and in the wake it was an excel the shot. At 10:30 a made his statement t p.m. the "life support the bomb would begi qualified for the bi that process has beg feasible to do anyt detonate it or aban Griswold told the said they should rule another by 12:30 p.m

Soviet Tes

Mr. Griswold re court that the Soviet already tested a six- clear device analog one at Amchitka. seems odd" that th outcery over the U.S. decision to make a and declared that of this detonation is the peace."

The brief dissentir by Justices Brennan said that the cas "substantial question test would be made of the environment that the case would if the shot were all place before the Su considered it. Just made a similar stater ing a long appendix ous defects" in the statement. Mr. Sive h file his appeal by noo to be ready to argu as tomorrow.

The courtroom a cluded many young of whom were in W demonstrate against War.

Thousands Visit De Gaulle Grave Year After Death

COLOMBEY - LES - DEUX - EGLISES, France, Nov. 7 (UPI).—Thousands of people gathered today at the grave of Gen. Charles de Gaulle to mark his death a year ago Tuesday.

At a hilltop facing Germany they planted a little wooden Cross of Lorraine, symbol of the French resistance during World War II.

The general expressed a wish years ago that when he died a big Cross of Lorraine be built from solid stone over this village to commemorate France's rebirth and reconciliation with Germany. About 15,000 people traveled to this eastern village to help a fund-raising campaign for the memorial.

Mrs. Yvonne de Gaulle attended a mass in the village church with her grandson, Charles de Gaulle. She did not stop at the tomb of her husband.

Obituaries

Spessard Holland, Dem., Fla., Served in Senate 25 Years

BARTOW, Fla., Nov. 7 (AP).—Spessard Holland, 79, a Democratic U.S. senator from Florida for 25 years until his retirement last January, died yesterday.

Sen. Holland served four consecutive terms in the U.S. Senate. He crusaded for 13 years there to overturn the congressional and presidential poll tax, eventually bringing to the Senate floor in 1962 what became the 24th Amendment to the U.S. Constitution on Jan. 23, 1964. It barred the poll tax in any election for federal office.

As Florida's governor during World War II, he established the Game and Fresh Water Fish Commission as an independent agency and was instrumental in persuading the federal government to establish Everglades National Park.

Born in this Polk County community, Sen. Holland received his bachelor degree from Emory University in Atlanta and his law degree from the University of Florida.

He enlisted in the Coast Artillery in World War I and later was transferred to France, where he served in combat in several campaigns.

He left the Army as a captain in 1918 and was awarded the Distinguished Service Cross for valor.

Later in 1919, he served as a Polk County prosecuting attorney and the following year he was elected a county judge.

He served two terms as a state senator, was governor from 1941-1945 and was elected to the U.S. Senate in 1946.

Sam Jones

MORGANTOWN, W. Va., Nov. 7 (AP).—Sam (Toothpick) Jones, 45, who won 100 games in the major leagues, died in West Virginia University Hospital of cancer Friday.

Jones, also nicknamed Sad Sam had been a patient at the hospital for various periods since June 1.

He won 21 games for the San Francisco Giants in 1959 and in 1955 pitched a no-hitter for the Chicago Cubs against the Pittsburgh Pirates.

Snow Shuts Swiss Passes

SION, Switzerland, Nov. 7 (Reuters).—The first heavy snow of the winter today closed three Alpine passes in the mountainous southwest Swiss canton of Valais, the Nufeunen, the Furka, and the Grimsel.

Japanese Train Barrier at 126

YOKOHAMA, Nov. —Japan's supercrack train" smashed into of logs laid across th today while traveling an hour.

Police, reporting th was not damaged, sa 47th sabotage attempt high-speed line since ed in 1964 to link To western city of Osaka succeeded.

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...mier George Papadopoulos ...elect 60 from that list and ...nt 15 members of his choice ...to. ... committee.
...council will serve a two... ...term and will convene in ...ns on Jan. 1. It will replace ...6-member committee elected ...year.
...e military regime has al... ...maintained that Greece ...eventually return to par... ...entary rule, abolished fol... ...g the military coup in April. ...But it has declined to set ...te for general elections.

Soviet UN Team Reported in Paris

PARIS, Nov. 7 (AP).—What was ...ted to be the eight-man ...nce party of the Chinese ...ation to the United Nations ...ed today en route to New ... Their Pakistan Air Lines ... landed at Le Bourget air... ...instead of Orly, where it was ...uled, leaving newsmen wait... ...in vain.
...port sources said the group ...expected to leave tomorrow ...New York.

Owner Flies to Athens

...assis, Greek Regime Agree Scrap $600 Million Deal

...IENS, Nov. 7 (NYT).—...ng magnate Aristotle S. ... yesterday ended his bil... ...ular dispute with the Greek ...ment and agreed to scrap ...-million Greek invest... ...contract by mutual consent.
Greek shipowner flew to ... from London Friday to ... the Greek regime's com... ...e offer that killed the ... single industrial contract ...gned in Greece. The gov... ...reportedly offered to re... ...o Mr. Onassis his $7 mil... ...performance guarantee.
...Onassis deal, signed in ...ery, 1970, awarded the ty... ...he concession to supply to ... 64 million tons of crude ... exchange for investments ... million in Greek industrial ...

...eek Vote ... Council ...stponed

...ENS, Nov. 7 (Reuters).—...reek government yesterday ...ned elections to select a ...mber Consultative Com... ...for two weeks.
...nis Agathaghelou, as... ...to the Greek premier, ...that the postponement of ...registration from Nov. 28 until ...12 was to give candidates ...time to enroll.
...decree creating the Con... ...Committee, known here ...mini parliament," enables ...debate and comment on ...laws before they are ...by the cabinet. But its ...n is not binding on the ...ment and it does not have ...ower to initiate or enact ...tion.
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...mier George Papadopoulos ...elect 60 from that list and ...nt 15 members of his choice ... committee.
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...e military regime has al... ...maintained that Greece ...eventually return to par... ...entary rule, abolished fol... ...the military coup in April. ...But it has declined to set ...te for general elections.



Associated Press.

SHAKE, RATTLE AND ROLL—1901 single cylinder Renault crossing Westminster Bridge yesterday after starting from Hyde Park in annual antique car run from London to Brighton. More than 200 pre-1905 models were entered this year and had the right of way for the entire trip. The entrants were given eight hours to make the 60 mile jaunt. There was no prize money for first place, merely to arrive was to succeed. There was no count on how many made it.

Eban Says Sadat's Takeover Of Military Is Not New Threat

TEL AVIV, Nov. 7 (UPI).—Foreign Minister Abba Eban said yesterday that recent moves in Egypt had not brought the Middle East closer to war.

Mr. Eban's optimistic assessment of Egyptian President Anwar Sadat's decision to assume direct command of his military forces came only a few hours before a military spokesman said that two Soviet MIG-23 jets had overflown the Israeli-held Sinai Desert "at high altitude and great speed" yesterday.

Mr. Eban was asked in a national radio interview if he thought that Mr. Sadat's move brought the region closer to war. In the same program the previous week he had said that he did not think conflict would be renewed this year or early in 1972.

"No, I have not noticed any change in the international or the national estimate, certainly not as a result of newspaper articles," Mr. Eban said yesterday.

Arab News Reports

He obviously was referring to comments in Egyptian and other Arab newspapers that Mr. Sadat's move meant that Egypt was moving onto a war footing and the Middle East was heading toward its decisive moment.

Mr. Eban continued: "I believe that President Sadat was always responsible for the armed forces, so that these events, although they are symptomatic of a war of nerves, are not in themselves sufficient to indicate any change in whatever the sober appraisal was a week or so ago."

An Israeli spokesman said the two Russian jets had come in over the Mediterranean near the Bardawil lagoon, some 60 miles east of the Suez Canal, flew across 100 miles of the Sinai to Ras Sudar, on the Israeli-held side of the Gulf of Suez, 30 miles below the canal's southern entrance. Then they swung west into Egypt, he said.

Israeli planes "were sent up and directed" toward the intruder aircraft in Israeli-controlled airspace, the spokesman stated.

It was the first time that the Israelis reported that these latest and most sophisticated of Soviet operational combat jets overflew their territory.

Military analysts, quoted by the national radio, said the flight showed that the Russians appear to support Egypt's efforts to heighten tension in the Middle East and back up Mr. Sadat's recent pronouncements that 1971 is the decisive year for the region.

Onassis Spokesman

ATHENS, Nov. 7 (UPI).—A spokesman for Mr. Onassis today refused to confirm or deny the reports of a settlement.

Ioannis Georgakis, president of the Onassis-owned Omega Co. which signed the investment deal with the Greek government, said: "These reports did not come from us."

Clarifying Earlier Threat

Egypt Hints Its Main Strategy Is Still Political, Not Military

By Raymond H. Anderson

CAIRO, Nov. 7 (NYT).—The Egyptian leadership appeared to take today a stand designed to quiet fears of an all-out military action against Israel that could escalate into a major international conflict.

In an article in today's issue of the authoritative newspaper Al Ahram, editor Mohammed Hassanein Heikal took a long view on the Arab struggle with Israel, suggesting that an ultimate change in political conditions would force Israel to withdraw from the Arab lands conquered in 1967.

The editor, a confidant of President Anwar Sadat, foresaw a possibility that the United States, which the Arabs regard as the dominant source of Israeli power, would eventually withdraw its support from Israel, just as it turned from Taiwan to promote better relations with mainland China.

"The United States support of Israel is not an eternal weapon," Mr. Heikal wrote.

Extra attention was drawn by the article because of Mr. Heikal's practice of rarely writing for the paper apart from his Friday column.

Some regular readers of the influential editor's columns interpreted today's article as an endeavor to clarify points made in his column two days ago.

Mr. Heikal hinted in the column that the Egyptian leadership had taken a decision on military action against Israel but had not yet decided on the timing.

In his Friday column, the editor also indicated that Egypt had given a cold shoulder to a proposal of the United States for a form of indirect negotiations between Egypt and Israel on a reopening of the Suez Canal.

In today's article, Mr. Heikal emphasized that the Egyptians would not resume warfare against Israel with indifference to the risks.

"We have to face the realities of the world we live in," he wrote, "and one of these realities is that a world war with its far-reaching effects is impossible."

Africans Get Viewpoint

CAIRO, Nov. 7 (NYT).—Meeting with a black African peace-seeking mission, President Sadat said yesterday that Israel could never expect peace with the Arabs until Israeli troops had evacuated all Arab lands occupied in the six-day war of 1967.

The African mission—four African heads of state and aides—arrived in Cairo Friday after talks in Israel. The heads of state —Leopold Senghor of Senegal, Joseph Mobutu of Zaire (Congo-Kinshasa), Ahmadou Ahidjo of Cameroun and Yakubu Gowon of Nigeria—wound up their talks at a dinner tonight.

The African leaders represent a ten-country committee formed by the Organization of African Unity at a summit conference last June.

Waters of Rhine At 153-Year Low

DUISBURG, Germany, Nov. 7 (AP).—The Rhine River has dropped to its lowest in 153 years, forcing barges to lighten their loads and presenting authorities with a chance to clean refuse from its much besung banks.

A statement by the water and shipping office in this Ruhr city yesterday said the Rhine had dropped to 1.54 meters, about 2 meters below its average depth.

Londonderry Mother of 5 And a Soldier Shot Dead

BELFAST, Nov. 7 (UPI).—Assailants in a speeding car machine-gunned a British soldier to death today and wounded another as they were strolling through the town of Lurgan, 20 miles south of Belfast.

The army said the two off-duty soldiers, wearing civilian clothes, were gunned down by a burst of machinegun fire from a passing car near the town's hospital.

The slain soldier was the 122d person and the 35th British trooper to die in violence in Northern Ireland this year. The toll includes 76 civilians, nine policemen and two members of the part-time Ulster Defense Regiment.

Woman Is Killed

In Londonderry, a Catholic mother of five was shot dead in the city's Creggan district yesterday as she was warning her neighbors of a British Army search by banging a garbage can lid.

The woman, Mrs. Kathleen Thompson, was hit by a ricocheting bullet as a gun battle broke out between troops and snipers.

A bomb demolished a restaurant in Belfast tonight. Only the owner of the Moka Restaurant was inside when the bomb was lobbed in, police said. He escaped before it exploded. The restaurant is less than 50 yards from a shopping arcade where five shops were ripped by a bomb last night.

Clash in Bogside

In the Catholic Bogside area of Londonderry, troops shot a man who fired a short burst from a machinegun at them during a clash between stone-throwing youths and soldiers, the army said.

Troops said the gunman was hit in the chest and was seen to fall, but a search of the area revealed no trace of the man or any signs of blood.

In London, British Prime Minister Edward Heath's office disclosed that 882 suspected Irish Republican Army members have been detained without trial in the province since internment was introduced in Northern Ireland Aug. 9.

475 Internees Freed

Mr. Heath's office said 475 of the internees have been released.

In other violence today, gunmen fired 14 shots at an army helicopter on patrol over Londonderry's Bogside, but failed to hit the craft, the army said.

In Belfast, gunmen bombed an electricity transformer in the mainly Protestant Rydleemer Street area and a gasoline station during the night in the Catholic Andersonstown district. They gave a lone girl attendant at the station 20 seconds to get out before the explosion, which caused moderate damage but no casualties.

The army said the transformer was only slightly damaged, but 13 persons living nearby were treated for shock.

In London, the Sunday Times quoted a "senior cabinet member" as describing as "complete nonsense" press speculation that the Heath government will impose direct rule over Northern Ireland, a self-governing province since Ireland was partitioned in 1921.

Thant's Progress Described as Good

UNITED NATIONS, N.Y., Nov. 7 (UPI).—Secretary-General U Thant is making good progress toward recovery, a UN spokesman said yesterday.

He said X-rays taken Friday confirmed the earlier diagnosis of a bleeding peptic ulcer. Mr. Thant was taken to New York's Leroy Hospital Tuesday after suffering a dizzy spell in his office.

Albania Gives No Indication Of Softer Line

China's Lead Ignored By Party Congress

BELGRADE, Nov. 7 (WP).—The Albanian Communist party has reaffirmed its struggle against both revisionism and Western imperialism at a congress that apparently has ignored the new diplomacy of its close ally China.

On the basis of partial texts of speeches available here, it appeared that the Albanian leadership had decided to take no firm position, at least for now, on China's policy of normalization of relations with the United States and other countries.

After the announcement last summer of President Nixon's plans to visit Peking, the Albanian party remained silent. Outsiders who expected Tirana to follow the new Chinese line quickly were disappointed and Albanian officials made it clear to Western visitors that Tirana ran its own foreign policy.

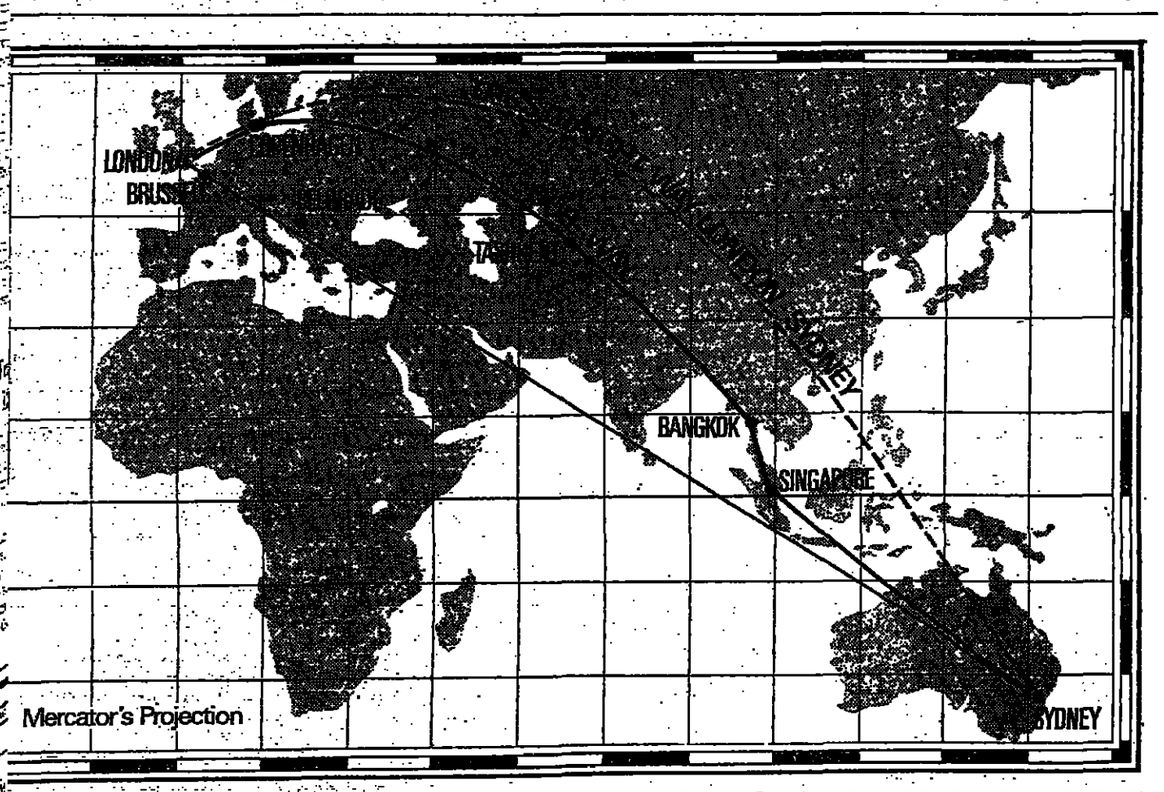
Effect Is Certain

Though Chinese diplomatic moves and the waning of the Cultural Revolution have obviously had an impact in the Albanian party, Western analysts said the course of the Albanian congress had suggested that any differences over questions of revolutionary strategy were being kept private.

Albanian speakers praised Peking and acknowledged its "great help" in the development of their own country. This was reciprocated from the Chinese side by a long, warm telegram from Premier Chou En-lai. From what is known here, no Chinese delegation attended the congress; officials said Peking stopped accepting invitations to party functions of friendly countries in 1969.

This was clear from a long attack by party leader Enver Hoxha against Yugoslavia's internal system. He criticized the program of worker self-management as a revival of "anarcho-syndicalism," and said that Yugoslavia gave "freedom to kulaks to exploit workers" and exhibited "all characteristics of a bourgeois country, including economic crisis, unemployment, inflation and violent social-political conflicts."

Stress was also put on military preparedness—also evident in Yugoslavia and Romania. Mr. Hoxha specifically mentioned the common cause of Romania and Albania in defending sovereignty and guarding against intervention.



TAKE OUR WORD FOR IT – OR LOOK AT A GLOBE

...world maps are liars. They can't help it. When a sphere ...transferred to a flat piece of paper, something has to ...e. The shape of continents. Or directions. Or distances. ...e Mercator map is still the most widely used. It has many ...vantages but one great fallacy. It gives you a grossly ...torted impression of the shortest way between two ...nts that are far apart east-west.
...e London and Sydney, for instance. The straight way ...ween them runs over a European capital. Which? ...Mercator map would tell you it must be Brussels. With ...grade as runner-up. But the map deceives you. It's ...penhagen. And there is no runner-up.
...m most points in western and central Europe the ...rtest way to Sydney is via Copenhagen. Take our word ...it – or look at a globe.

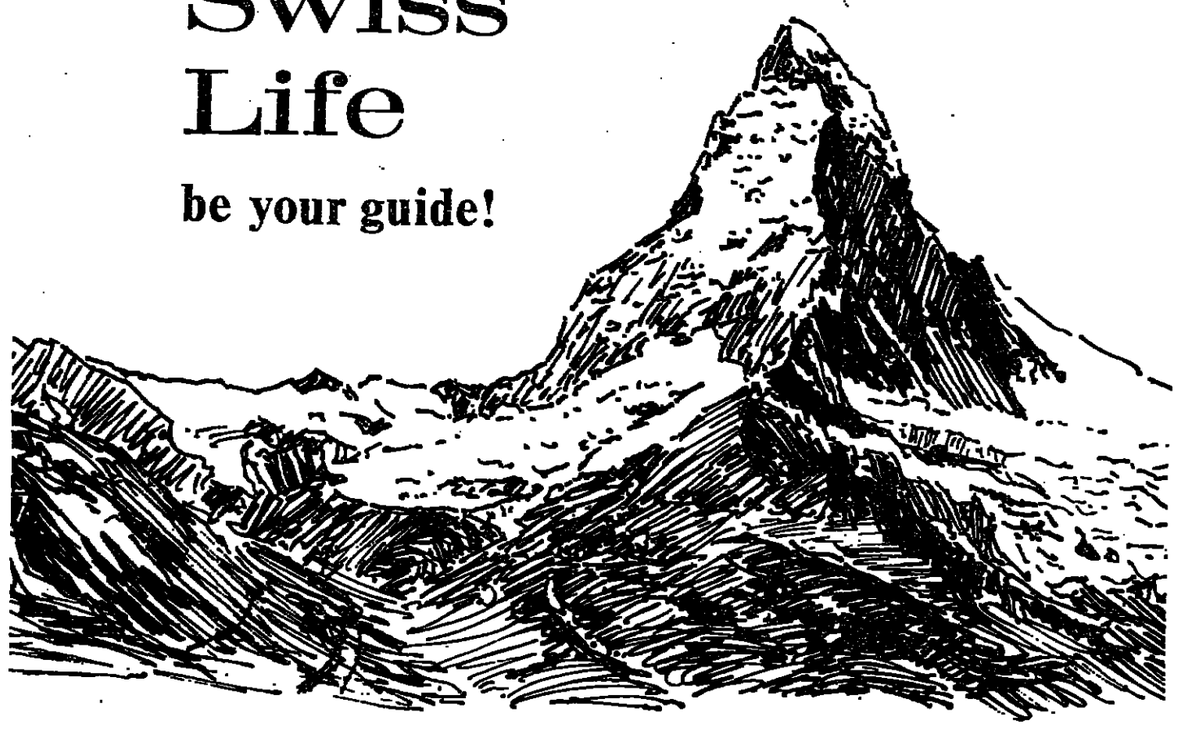
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Herald Tribune
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SALT Round Draws Near With Big Gap In Positions

By Murrey Marder

WASHINGTON (WP).—The Nixon administration is preparing to send its negotiators into the next round of the Strategic Arms Limitation Talks with a critical gap in the U.S.-Soviet positions reportedly still wide open.

There is no sign, informed sources report, that the next round of the negotiations, which opens Nov. 15 in Vienna, will begin with a political breakthrough decision such as the optimists had hoped for when the talks recessed in Helsinki on Sept. 24.

A meeting of the National Security Council is expected to be held in the middle of this week to review final instructions for the U.S. negotiating team, headed by Gerard C. Smith. The negotiators are scheduled to depart for Vienna on Friday.

Unless there is an unlikely shift of policy direction, the U.S. negotiators reportedly will resume the talks from about the same posture in which they left off. The Soviet Union is expected to do the same, with its assertion, which the United States naturally disputes, that Washington is blocking "equality" on the defensive antiballistic missile (ABM) portion of the SALT accord, which is intended to be accompanied by "certain measures" of initial limitation on offensive weapons.

Accord in Spring

The outlook, therefore, is said to be for hard, prolonged bargaining, possibly continuing until President Nixon's projected visit to Moscow in May. Expectations are now set on a possible accord in principle by March or April.

Mr. Nixon, in his Oct. 12 news conference in which he announced the plans to visit Moscow, noted that the original SALT goal was to achieve an agreement this year. If that is not achieved by the time he visits Moscow, he said, it would be a part of the "unfinished business" for the summit meeting.

Sen. Henry M. Jackson, D., Wash., who is both an unannounced Democratic presidential hopeful and a key figure in insisting on strong ABM defenses, has said that an initial SALT agreement "better be behind us" before Mr. Nixon goes to Moscow. Sen. Jackson has said that the timing of the summit talks and of the 1972 election gives the Soviet Union "a pretty powerful weapon" for extracting concessions at SALT.

He reportedly has cautioned Mr. Nixon privately that the Senate will block a SALT agreement unless it provides for at least two ABM complexes protecting Minuteman intercontinental ballistic missile fields.

The U.S. delegation will be holding to that demand when the Vienna talks resume, it is reliably reported. A key question is whether, at some subsequent point, the United States will compromise on this major sticking point, which collides with Soviet insistence on only one ABM complex on each side. The Russians also insist on absolute equality in numbers.

Packard Optimistic

Deputy Secretary of Defense David Packard aroused considerable speculation about possible new flexibility by the United States in the next stage of the SALT talks by highly optimistic comments he made on Oct. 21. Mr. Packard said he was "very hopeful" that an agreement would be reached, and that in nuclear strategy, "the question of whether you have a few more or a few less" missiles than your adversary "is not really the issue."


人民日报

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Anxious Waiting at UN for the New China Hands

By Henry Tanner

UNITED NATIONS, N.Y. (NYT).—The mood here last week was a mixture of suspense and pent-up emotion as the delegates awaited the arrival of the Communist Chinese delegation.

The delegation, which is due to arrive this week, will be headed by Huang Hua (top picture above), the present ambassador to Canada, who will be the permanent representative, and Chia Kuan-hua, a deputy foreign minister (bottom picture). The nine-member delegation is highly regarded by diplomats here.

Peking trumpeted its admission to the UN, as indicated by several headlines on the front page of the Peking People's Daily on Oct. 27 (see above), two days after the China vote in the General Assembly. The top headline proclaimed "A Victory for the Peoples of the Whole World, a Sad Defeat for U.S. Imperialism."

Some of the suspense here, ironically, stemmed from the fact that many of the diplomats who worked hardest for Peking's admission did not really think it could happen this year—not with the United States trying to save Nationalist China's seat. When the fight was suddenly over, the fact was almost too big to behold.

True, the UN may not be the hub of the world. Nor will the presence of Mr. Chiao on Turtle Bay change the balance of power among the United States, the Soviet Union, Western Europe and less-developed third-world nations of Asia, Africa and Latin America. But his appearance will symbolize Communist China's arrival on the world scene for the first time as an active and visible power.

For years the advocates of Peking's entry had been saying that the government representing 800 million people, the biggest, most powerful country in Asia and a nuclear power, had to be present here—that it did not make sense to discuss disarmament and war-or-peace in its absence. The argument always sounded remote and academic.

Last Wednesday, suddenly, the argument became real. The Soviet delegate had just finished addressing the Assembly as the lead-off speaker in the disarmament debate when the delegate from Mexico, Alfonso Garcia Robles, suggested that the disarmament debate be interrupted until the Chinese arrived.

Adam Malik of Indonesia, the Assembly president, asked whether any delegation objected to postponement. For a long moment, he and Constantin A. Stavropoulos, the UN legal counselor, sitting next to him on the rostrum, looked out into the silent hall and scanned the rows of delegates; but nobody stirred. Mr. Malik's gavel came down. The debate was adjourned and the delegates wandered out of the hall, with unexpected idle time on their hands.

The moment of silence in the Assembly, when no one said "let's stick to our agenda," expressed as dramatically as anything the belief of the world community, unanimous by now, that Peking must be present whenever and wherever essential issues are being discussed or negotiated.

Whatever else they may decide to do, the Chinese have served notice that they will champion the rights of the small countries. They are certain to take strong positions on all issues of colonialism, and the Soviet delegates who were able to win easy debating victories in this field may find themselves not only upstaged but under attack.

Mansfield Topples Foreign Aid Policy

By John W. Finney

WASHINGTON (NYT).—Over the years the foreign aid program has provided the annual cliffhanger for the end of the Congressional session. But this year the actors on Capitol Hill have almost lost control of the drama.

First the Senate the week before last unexpectedly rejected the foreign aid authorization bill—something neither the House nor Senate has ever dared to do before, despite all the growing resentment and disillusionment with foreign aid. Then the Senate Foreign Relations Committee last week rescued foreign aid from the precipice by splitting it into two bills—economic and military—totalling $2.3 billion, or about $1.2 billion less than requested by the administration.

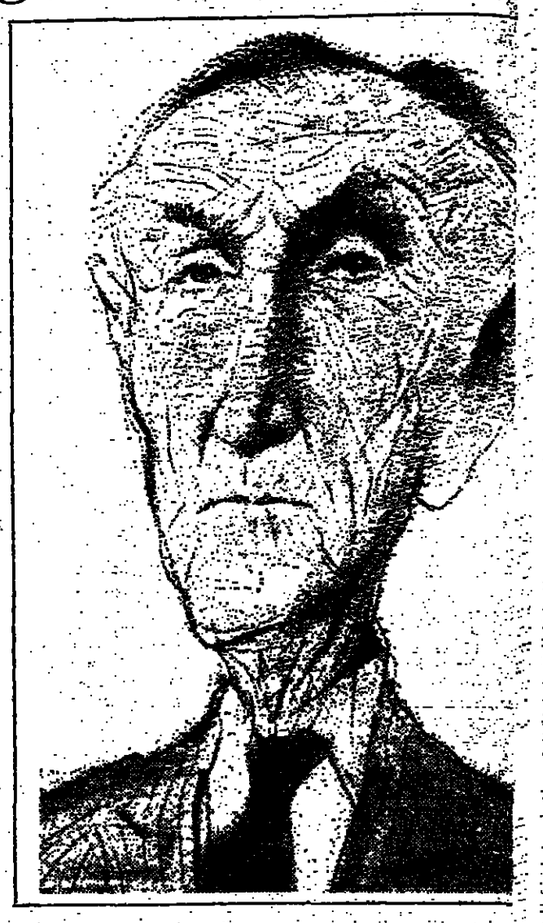
Despite all the warnings from the executive branch that foreign aid was in danger of coming to an abrupt end, there was little doubt on Capitol Hill that eventually some foreign aid package—if not the Senate committee's new, truncated version, then some other bill—would be approved by Congress. In part the debate was over the shape and size of the foreign aid package. But more importantly, in a still ill-defined way, the debate was over the proper role of the United States in the world, and thus the future direction of its foreign policy.

The central figure in this drama is Sen. Mike Mansfield, of Montana, the aloof, almost revered majority leader who once was the respected symbol of internationalism in the Senate. In his solitary way, Sen. Mansfield, one of the few senators with confidential access to the President, has been trying to tell Mr. Nixon, through amendments and personal conversations, that his once promising change in foreign policy was going awry, that he was not withdrawing fast or definitely enough from Vietnam—and not reducing American commitments around the world in general—in the way he has promised. With the Senate's surprise rejection of the foreign aid bill, Sen. Mansfield may finally have found the way to get his message across to President Nixon. Moreover, the Senate's action may prove to be an important turning point in its struggle to have a voice in reshaping foreign policy.

The foreign aid bill was rejected a few weeks ago Friday for a concatenation of reasons—the fiscal conservatism of many Southerners and Republicans who never really liked foreign aid; the grassroots resentment over helping other countries when the domestic economy is in such trouble; the disillusionment of erstwhile liberal supporters who have become disenchanted over the way foreign aid has turned into a military program that seems to lead to Vietnams; the angry reaction, abetted by the White House, to the expulsion of Nationalist China from the UN and the lackadaisical attitude of the White House.

Overriding all these factors, however, was a challenge—at least by the liberals and moderates who swung the outcome in the Senate—to a foreign policy that was conceived 20 years ago in the anti-Communist atmosphere of a cold war and found its financial support in an aid program which over the years became more military than humanitarian in purpose.

The disillusionment with foreign aid among the liberals and moderates has been a cumulative process that has now gone beyond Vietnam to the broader question of whether a foreign policy inherited from the cold war conforms to modern realities. For a while, Sen. Mansfield thought the President was changing that postwar policy with his "Nixon Doctrine."



The initial approval of Sen. Mansfield and others turned to skepticism as they came to realize that the Nixon doctrine, as it was being implemented by the White House, also meant increased military aid to Cambodia and Laos and those "forward defense" countries on the Communist perimeter, such as South Korea.

Sen. Mansfield's own doubts that the administration was really interested in striking a "low profile" globally were strengthened when it opposed his proposals to reduce American troop strength in Western Eu... doubts turned to open ... when the administration ... with a $3.5-billion fo... package, about 58 p... which was for military ... when he saw aid to ... jump from virtually n... months ago to $341 m... year and when he saw t... States tied down in a $3... program to support the... government.

By the time the foreig... came to the floor, Sen. ... was ready to explode—a... his prestige in the Se... made it almost respect... against the administra...

Americans Have No Cho... Now: No Oath, No Passp...

NEW YORK—Most of the 2.2 million Americans who issued passports last year took an oath: "I do so swear that I will support and defend the Constitution ... United States against all enemies foreign and domesti... I will bear true allegiance to the same, and I will ta... obligation freely, without any mental reservations or pur... evasion, so help me God."

But what most of them didn't realize was that since J... 1967 the taking of the oath had not been mandatory. ... State Department spokesman said at the time: "We ... believe we have legal authority to deny a passport to a ... who declines to take an oath."

Several congressmen, however, objected that dropping the oath would be "unpatriotic." So th... remained, in a sort of legal limbo. Passports were issu... to those who swore fealty—and those who didn't. Las... the limbo was lifted.

Some months ago, the American Civil Liberties ... brought suit in a Washington court, arguing that th... should be thrown out on the grounds that it was a rest... freedom. A federal judge ruled in July that the State ... ment had either to abolish the oath or make it manda... Oct. 31.

Faced with a possible outcry from conservative... already upset by the Nixon administration's policy toward ... and other matters, Secretary of State William Roger... the side of the flag-wavers and ordered the oath made ... datory. No oath, no passport.

But the fight is not over. The A.C.L.U. says it will c... the court tests of the issue. Not that many State Depa... officials will be upset if the courts decide against th... Should that happen, they say, it won't be the fault ... administration.

A New Sound in Ulster: The Death Rattle of the Stormont

By Alfred Friendly

BELFAST (WP).—A new sound is to be heard in Ulster today amid the noise of gelignite explosions and submachine guns—the death rattle of Northern Ireland's government.

Informed opinion in Ulster is growing to a consensus that it is only a matter of time—possibly before the end of the year—until the semi-independent Parliament in Stormont Castle is suspended and direct rule by Westminster takes its place.

The half-million Roman Catholic minority will settle for nothing less. The million Protestants in the province are on the threshold of recognition that Ulster is no longer governable under the 50-year-old, one-party autarchy.

Official denials from here and London are, of course, fervent, but are daily given less credence.

'New Initiatives'

This is not to say that the British government has already taken the firm decision to apply direct rule. For the moment, there is only talk of "new initiatives" and interim devices such as the establishment of a cabinet ministry for Northern Ireland affairs. They may well be attempted but they are recognized here, by Prime Minister Brian Faulkner himself, as only precursors to the end of Stormont.

Spokesmen for the 14,000-man British "peacekeeping" force here—the adjective grows increasingly sour each day—speak bravely of winning "in the long haul," of the attrition it is wreaking on the IRA terrorists, of so and so many leaders captured, so and so many rifles and pounds of gelignite uncovered in the latest raid. But the forecast of triumph looks hollow.

The IRA maintained an intolerable level of death, destruction and disruption in October with less than one ton of gelignite. Supplies needed for one month of its war are such that a corporal's guard could carry them across a totally unguardable border in one night. As for recruits, suffice it to say that by now probably 25 percent of the Catholic population supports the IRA campaign of violence—so intensely has the rage against the British Army mounted since internment without trial was instituted less than two months ago.

The best guess is that the Catholic community is now 95 percent alienated. It will not be reconciled to any future administration in which the Protestant Unionist party continues to wield ultimate power, however much disguised by cosmetic or even real reforms.

London's Decision

The Catholics, it now seems quite clear, will accept nothing less than a coalition administration of Ulster. The Unionists at Stormont are unwilling to accord it. If there is to be an end to terror in Ulster, London must.

Since the riots of August, 1969, the Unionists (under prodding from both Labor and Conservative governments in Britain) have introduced profound reforms to help correct a half-century of injustice and are prepared to undertake even more.

The reforms are admirable and constructive. But they fail to go that last 20 feet to the top of the mountain. They do not, and will not, allow for the presence in the Ulster government of Catholics who espouse the hope, even by constitutional, peaceful and democratic methods, ultimately to obtain unification of Ulster with the Republic of Ireland. By history, conviction and emotional imperative, every Northern Irish Catholic cannot but proclaim that goal.

Besides, the time for reform—hitherto always offered in measures too little and too late—seems to be past.

"Stormont is not reformable, it must be abolished," says John Hume, the most dynamic and influential leader of the opposition Catholic Social Democratic and Labor party. There is every reason to believe that his conviction is shared by the overwhelming majority of the Catholics. They refuse to accord Stormont or Mr. Faulkner any further trust.

From the not-very-private comments and activity in the last few days of the former Labor government's home secretary, James Callaghan, it seems clear that he, and doubtless his party as well, has already reached that realization. Reginald Maudling, the Tory home secretary, who has the official responsibility for Northern Ireland affairs, cannot be blind to the reality either, or remain long attached to the notion that somehow there will be a military victory over the IRA.

Paisley Report

Last weekend, the Rev. Ian Paisley, fanatic leader of the extreme fundamentalist Protestant right wing, declared that he had it "on the highest authority" that Westminster had decided on direct rule. He undoubtedly overstated the matter. But the best opinion here is that he is close to the truth (his intelligence system, which includes Paisleyites in the post office given to listening in on easily identifiable, high-level phone conversations, is said to be formidable).

If direct rule comes, it would mean abolishing the Ulster Parliament and, probably, putting in its place a commission of top-level men, both Protestant and Catholic, perhaps of existing political leaders or perhaps totally nonpolitical, appointed by London.

Its role would be more administrative than actually governing. It would be in charge of the day-to-day economic, welfare, educational and communal affairs. Responsibility for all internal security, as well as for basic policy, would be reclaimed by the Parliament at Westminster.

It is thought that besides being a high-level community council with its operations carried on by Ulster's present civil service employees, it would also have the task of planning for a new government and a new constitution for Northern Ireland, perhaps two or three years hence. If it were to have any reality and acceptance, it would have to provide for the end of Unionist party rule, a real role in government for the minority and entrenched clauses for its protection.

Maudling's Promise

Mr. Maudling, indeed, has promised as much, saying that whatever comes about, provision must be made for a continuing, active and guaranteed participation of Ulster Catholics in government.

No one dares believe that direct rule is any easy answer. If it were, it would have been instituted long since. It is an enormous gamble and, if it is taken, it is only because anything else is no gamble at all, but a certainty of disaster.

The big questions are what will be the reactions of the Catholics and of the Protestants if direct rule is attempted.

The guess—it can only be a guess and it is disputed by many—is that the Catholics will accept it, provided the commission gives them fair representation and that the deal includes a promise of ultimate nonsectarian government, plus the guarantee of their right to campaign by peaceful and legal means for unification with the Republic of Ireland, the decision to be made by the majority of the Ulster population, Protestants as well as Catholics.

Obviously, the IRA will not accept any solution that does not immediately grant its objective of unification now. It can be expected to continue its war or, if the terrorists declare a truce, to resume it very soon.

But Mr. Hume and the SDLP—and all other Catholic and non-Unionist moderates—hope that with the promise of a fair deal now in Ulster and the permission to keep working peacefully and constitutionally for the ultimate goal, the Catholic community will opt for peace and withdraw its active and tacit support from the IRA and, in Mao Tse-tung's metaphor, dry up the sea in which IRA fish can now swim and disappear. If that happens, the IRA can be beaten.

The hope is, at best arguable, but it is the only hope there is for ending the killing and devastation.

Signal for War

As for the Protestants, the conventional wisdom for a year or more has been that the mere announcement of direct rule and the end of one-party government would be for a huge and bloodi... —civil war, in short.

Happily, that no lo... quite so inevitable. T... almost palpable sense... tant defeatism in Uls... ceptance that there is ... but to yield.

Particularly significa... fact that, when Mr. Pa... his sensational spe... last weekend that direct ... been decided on by t... government, he did ... same time repeat his ... battle cry for his follow... to the death, or even ... arms against what he ... characterized as the u... betrayal and unaccept...

Even some of the mos... ful, if the less extreme ... politicians and leaders ... the Catholic leaders ha... for some months—that ... of a rightist backlash ... overstated.

Naturally, the Unio... cians are bitter about ... themselves saddled wi... blame, but never given ... to correct the trouble.

"We enjoy the revel... harlot's role throughou... one of them said. "W... responsibility but not th...

UNESCO, at Age 25, Is Big, Bureaucratic and, All Agree, Busy

By Betty Werther

PARIS—The United Nations Educational, Scientific and Cultural Organization is 25 years old. "So what?" asks the average person. "Before, we created this largest of the UN's specialized agencies at the moment of postwar euphoria, but now we're as disenchanted with it as we are with every other organization.

"We're bored stiff by all those faceless, multicolored men and women caught up in malignant bureaucracy, flitting about Paris or holding their endless conferences in the glass-plated marble-lined palace on Place de Fontenoy in Paris. We view this impressive structure as a combination ivory tower, chateau and giant paper mill turning out tons of extraneous documentary matter. We're sick of hearing about lofty goals like "the unflagging determination of humanity toward a more and richer quality of life" and we're fed up with the lists of UNESCO's accomplishments as well as the publication of doomsday statistics. Maybe if we get bored enough with these statistics, we hope they just may go away.

"In short, UNESCO has become something vaguely remote and irrelevant—no longer a true reflection of our own hopes and aspirations.

"Even when President Georges Pompidou of France, addressing hundreds of diplomats gathered for the anniversary celebrations last Thursday, said "If we do not succeed in reconciling intelligence with instinct, a return to barbarism will appear not as a danger but as a last resort," UNESCO's Grand Conference auditorium did not seem like the most appropriate place for such a declaration.

Familiar Label

"No one is forced to admit that after 25 years the organization has become an established institution, its name a familiar label even if many people still don't know exactly for what. In this case, one is no longer likely to hear such phrases as that attributed to an American delegate at an international conference in the late 1940s who, when informed that he was addressing the UNESCO representative, exclaimed, "Ah yes, UNESCO. Brave little country. What a war record!" "Although," Ambassador Louise Gore, U.S. Ambassador to UNESCO, "about the only thing some of my friends can find to say is 'We always buy those Christmas cards'" (actually sold to benefit UNICEF—the United Nations Children's Fund).

"That's quite true," said Deputy Director General Jack Fobes, the highest ranking American on the organization's staff. "that UNESCO is going through a kind of crisis of identity, both the organization and from within itself. Some say we've grown too big too fast, are trying to do too much. But, under pressure, particularly from the developing countries, it's always easier to add an item included in the program than to get it out once it's in. Countries like the United States, already plagued by internal problems, feel they are losing control. This always makes for a thrash out in irrational terms.

"On the other hand," Mr. Fobes added, "I am convinced that UNESCO is entering a new and very exciting period. In my historical perspective, times hysterical, view it was not a sleepy organization for the first 15 years although this is true since a great deal was accomplished. But in the last 10 years it has been catapulted into virtually every scientific and technological area—oceanography, the world's water supply, conservation of the biosphere in all its forms, scientific information—at the heart of urgent problems which directly concern the progress and survival of mankind."

Considering a drastically transformed world, UNESCO has not only grown in physical dimension but has undergone even greater changes in option and outlook.

When, on Nov. 4, 1946, representatives of 28 countries attended the first general conference, war was still the major issue on the international scene, and the men who came together that day were more philosophers than technicians. Since, read the organization's constitution "war begins in the minds of men, it is in the minds of men that the defenses of peace must be constructed." The theory was that if men and women could simply learn to read, write and communicate culturally everything else would take care of itself.

The first general conference voted a $7 million budget and a sixfold program mainly to help war-devastated countries on a cultural level.

Over the next 25 years, the world's population increased by more than one billion and scores of nations were born. All of them needed help, particularly in building their educational structures.

"We have a great educational system in the U.S.," Ambassador Gore said, "but it took us 300 years to build it. The new states simply don't have this kind of time, and believe me there's nothing worse in this world than getting a machine and having no one who can run it properly."

Help From NASA

"Many states got help from their ex-colonial tutor, of course," said Blaise Senghor, ambassador from Senegal, "but no matter how much a single developed country does or wants to do for a developing one, there's always a touch of self-interest involved. Only an organization like UNESCO can provide truly disinterested assistance."

Accordingly, the National Aeronautics and Space Administration and the Ford Foundation will furnish a television satellite to bring educational transmissions to 5,000 villages in India by 1974, but UNESCO is providing the planning and training. "No developing country would allow any other single nation to prepare the programs beamed to their children," Mr. Fobes said, "but they are willing and eager for UNESCO to help."

At the turn of the century, UNESCO figures showed, there were 700 million illiterates over 15 years of age—about 44 percent of the world's population. UNESCO-sponsored programs produced impressive results by training teachers and setting up schools—and taking care of such details as schools, seeing to it that children in the tropics were not provided with textbooks like "Dick and Jane build a snowman."

Meanwhile, the organization was moving into many other, seemingly unrelated areas, some of which are now taken for granted, such as the grouping of 61 nations into the Universal Copyright Convention (1950) or the firm establishment of the concept that preservation and development of his culture should be as inherent a "right" for any man as free speech. In this context, UNESCO undertook the safeguard of national monuments—most spectacular of which was the salvaging of Abu Simbel from menacing Nile waters near the Aswan High Dam.

From 1959 to 1964, UNESCO, whose members had realized that, although oceans constitute 72 percent of the earth's surface, less was known about the sea floor than about the surface of the moon, coordinated the work of 44 ships from 24 countries in an extensive research program in the Indian Ocean. Simultaneously, research was undertaken in the world's arid zones.

Then, in a great outpouring of more statistics, UNESCO began making ominous predictions.

Despite the vast expanse in education that had brought the illiteracy rate down to 34 percent, general population growth had increased the number of illiterates to nearly 800 million, a third of the world's population. Worse, it was discovered that great masses of adults for whom reading and writing had no real "function" were reverting to illiteracy. The oceans were turning into sewers and a severe water shortage was likely by 1980.

Pieces of the puzzle seemed to be fitting together. It was obvious that the same factors contributing to the deterioration of Venice or the disappearance of the East African baboon were also affecting the population explosion and rampant illiteracy, the oceans and the air—namely man's limitless capacity to mess up the biosphere.

Scientific Pool

By that time, UNESCO had profited from two decades of experience, much admittedly in trial and error. But the framework was there and scientists of the world quickly recognized the organization as the only international instrument through which they could effectively work together.

Last week, as the executive council adjourned its twice-yearly session by quickly (and nearly as tumultuously) ratifying the UN's decision by seating Peking and ousting Taiwan from UNESCO membership, the Intergovernmental Oceanographic Commission was meeting in another part of the Paris headquarters. This week, the coordinating council for the International Hydrological Decade (begun by UNESCO in 1965) will convene and be followed by an even more comprehensive program called "Man in the Biosphere."

Elsewhere, in line with a new approach to education, the Institute for Educational Planning, which works closely with the World Bank, last February set up a new international commission headed by Edgar Faure to help developing countries draw their curriculum and educational structures more closely in line with regional directives and social, demographic and economic realities.

Meanwhile UNESCO itself has been doing some serious re-evaluation of its own problems. The organization's membership has grown to 125 countries, its budget for the current two-year period stands at $90 million (the United States contributes $24 million) and the "Projected Budget and Program" presented to the last general conference looked like a Manhattan telephone directory. The skeleton index to conference decisions alone runs to 42 pages. From 100 persons in the secretariat in 1946, there are now more than 1,800 staff members in Paris plus 1,400 in the field.

"A certain amount of bureaucracy is inevitable in an organization this size," Deputy Director Fobes said, "but we are making a big effort to streamline.

Cutting down on the paper deluge will not be easy—UNESCO now uses four languages (English, French, Spanish and Russian), Arabic will soon be added and eventually Chinese—but there are ways.

Prof. Richard Hoggart, fresh from British university life to become assistant director general for social sciences and culture, was so taken aback by "the language used in some of our documents, in particular the tendency to use jargon of various types," that he distributed a memo with an "awful example" followed by an amended version.

The example of how a simple idea could be expertly confused read:

"As regards the methodological aspects, it should be pointed out that, because of the limited funds at UNESCO's disposal participating countries will be expected to plan and implement their own research on the conceptual and organizational aspects of their national surveys of the use of the human factor in seeking development goals. However, if an indication of their desire to that effect is received by the Secretariat of UNESCO from a sufficient number of countries, it might be possible to foresee provision being made in the next program and budget for the holding of an appropriate working party of internationally recognized and highly qualified experts with the aim of evolving a questionnaire, to be addressed to all member states of UNESCO, the results of which could be analyzed by the Secretariat of UNESCO as the basis of a plan for an agreed methodology which would insure a uniform approach and comparability in the results to be achieved and the conclusions to be drawn in this field."

The paragraph in plain words, read: "For the present, countries should use their own research methods. If a sufficient number so wished, provision could be made in the next program and budget for a meeting of experts to devise a questionnaire, which would be circulated and then analyzed, on working methods."

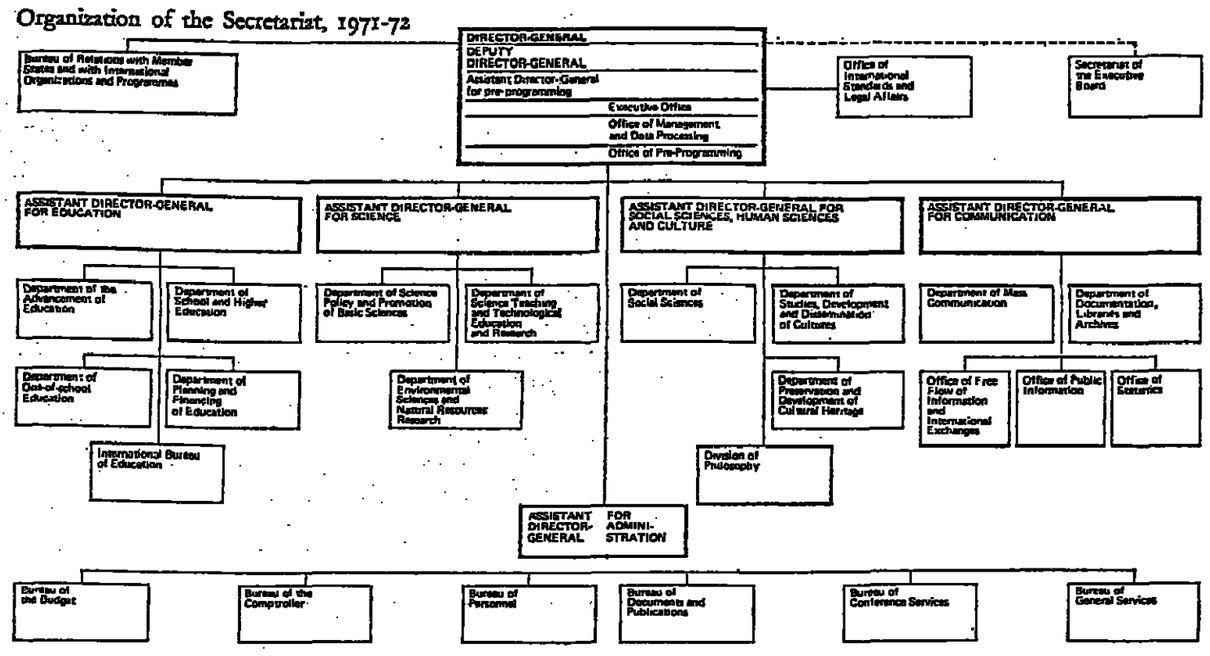
The Paris Secretariat is accustomed to intrigue, internal dictatorship, power skirmishes and even an occasional revolt. This situation stems partly from a real personnel problem, and consequent pressure from governments. Because of the limited number of posts and the predominance of French and British personnel, who were there before most of the new nations had come into existence, only 102 of the 125 members are represented, although each is theoretically entitled to two working positions. This inevitably aggravates bureaucratic tendencies, inefficiency and superfluous activity.

There seems to be a sincere desire for reform in UNESCO. Speaking before the recent executive council meeting, Director General René Maheu voiced the need for "qualitative program renovation," mainly in the frank elimination of minor or outdated projects. This would help streamline the bureaucratic apparatus; a certain amount of austerity forced by the current monetary crisis may prove beneficial UNESCO's efforts to tighten its operation.

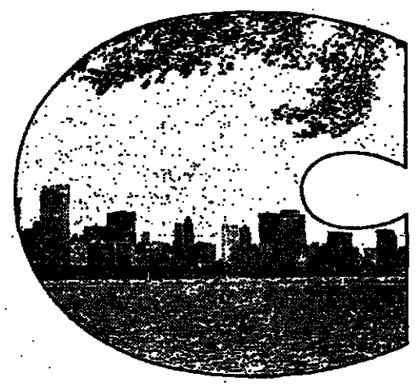
"There's room for improvement," Mr. Fobes said, "plenty of room, but when we criticize UNESCO's imperfections we are actually attacking the reflection of our own weaknesses—our capacity for intrigue, pettiness, egoism and ambition. But it also reflects our highest, most altruistic qualities. The main argument for UNESCO is that it's already a reality. Can you imagine, for instance, in some desperate foreseeable moment of panic our having to set up an entirely new organization to take responsibility for melting part of the polar ice cap to replenish the world's water supply? No, if UNESCO fails we have no one to blame but ourselves. The trouble is, failure may well take place over our dead bodies."

"In any case," the ambassador said, "I am thoroughly convinced that if UNESCO did not exist, every intelligent person in the world would be busy inventing it."

Organization of the Secretariat, 1971-72



For you, America's most important city is not New York.



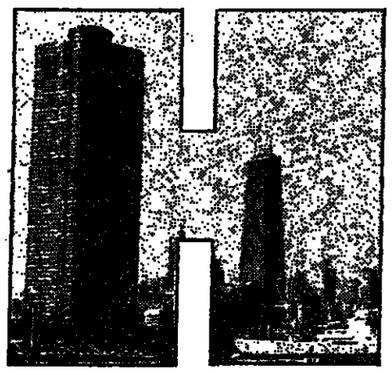
New York is a great city.

But you might be surprised to learn that it is not America's production capital. Chicago is.

And Chicago is also the center of America's export industry.

It is also America's trade and transportation capital.

And America's convention capital.



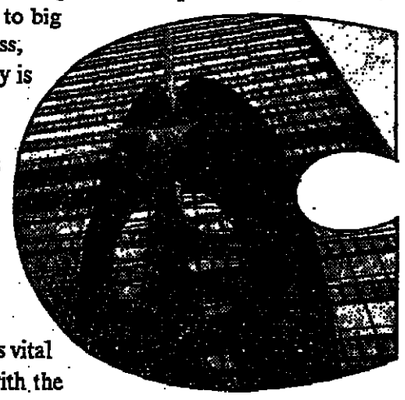
Chicago has the world's busiest airport. It is the world's largest inland seaport. It houses the world's biggest convention center. And, in the very near future, the world's tallest building will loom above the Chicago skyline.



Now, we are not trying to downgrade New York. (Far from it, we have a major banking facility of our own right in the heart of Manhattan.)



What we are trying to do is make a point about Chicago. And the point is that, when it comes to big business, nobody is bigger than Chicago. Because Chicago is the center of America's vital Midwest.



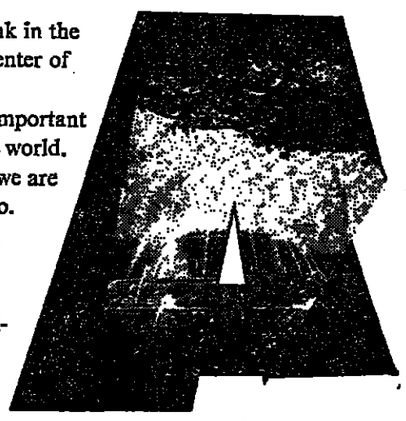
And that is why Chicago might well be your most important market.

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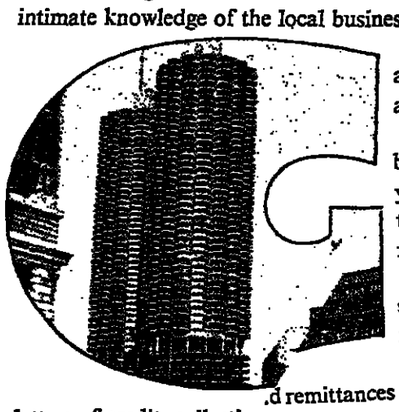
We are the leading bank in the production and export center of America.

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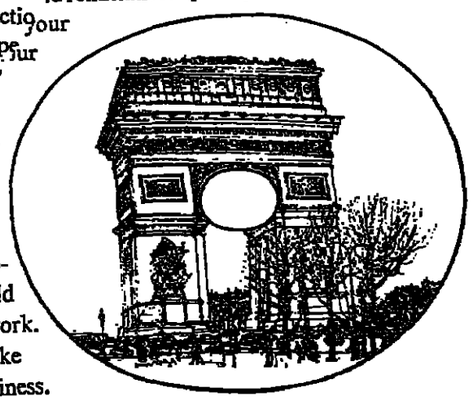
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...nce in Marseilles

...ureyev's Exuberant 'Don Quixote'

By Oleg Kerensky

MARSEILLES, Nov. 7 (IHT)—It is hoped, Rudolf Nureyev's production of "Don Quixote" goes on for a Christmas season, the box office should be besieged. It is worth the trip from London to Marseilles.

It is basically the same version of the 19th-century ballet that was made for the Australian Ballet which toured it a year ago in the United States. And it is appropriate that the first European company to stage it should be one which the American Lupona Rosella Hightower is taking up in Marseilles. For Marseilles was the home town of Marius Petipa, the founder-choreographer of the Imperial Russian Ballet, who made "Don Quixote" in St. Petersburg in 1869. Nureyev's version owes a great deal to the Petipa he remembers from Russia, but it is Petipa as he might have staged the ballet today.

The classic mime scenes, which bore modern audiences, have been almost eliminated but there is just enough story left to prevent the ballet from becoming a mere series of divertissements. Sir Robert Helpmann (imaginatively but inadequately described in the Marseilles program as "founder of the Australian Ballet"—a surprise for Dame Ninette de Valois and Sir Frederick Ashton) gives his strong dramatic presence to the Don, providing the necessary link between scenes, attacking a charming children's pantomime and, of course, the windmills and ending with a farcical fight with Camacho, presented by Simon Simenoff as an exaggerated Restoration-comedy fop. Nevertheless, the ballet is mainly an excuse for a variety of exuberant and difficult dances.

Demanding

Nureyev has given himself, as Basilio the romantic hero, what must surely be one of the most demanding male roles. The celebrated "Don Quixote" pas de deux, so often performed as a concert piece, comes at the end of this three-act ballet; I lost count of the number of solos and pas de deux which Nureyev and Lucette Aldous, his ballerina, performed before it.

I particularly admired his first solo, vaguely based on a Spanish jota but with far higher jumps and more complicated footwork than can be expected from folk dancers. How Nureyev has the energy to stage a production on this scale, teach it to an unfamiliar and fairly inexperienced company, and dance the leading role (twice on Sunday) with such humour, vivacity and virtuosity is a mystery. But few roles have shown him so carefree and exuberant.

He is fortunate in his ballerina. Lucette Aldous's return to Europe from her native Australia as Kitry in "Don Quixote" leaves no doubt that she is now a major international star. Her small figure, speed, balance, joie de vivre and dazzling technique suggest comparisons with the Bolshoi's Maximova or even with the celebrated Lepeshinskaya. She has a delightful cheeky personality of her own, yet dances the classical dryad interlude with impeccable pure style.

Maina Gielgud, en route from Béjart's company in Brussels to the ballet in West Berlin, gives strong support in the second ballerina role (she dances Kitry at one performance) and so do Eileen Jones, a charming young American dancer, as Cupid, and Denys Ganio, as the toreador. But the whole of Miss Hightower's company enters into the various gypsy, Spanish and classical divertissements with dash and enthusiasm and with a convincing show of the right grand manner.

The scenery is grand enough too, without being crudely realistic. No designer is credited but there is a very successful candlelit set for the dream and the Don has the most convincing imitation horse I have seen. Some people find an evening of "hack" ballet music by Minkus hard to take but when played con amore, as it is under Jacques Bazire, it is an uplifting accompaniment to an evening of total delight.

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

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The Double Standard

Cannikin didn't spill over; the great explosion that rocked Amchitka and sent seismographs jittering around the world is officially credited as a success. Nevertheless, the artificial creation of an earthquake ("7.0 on the Richter scale") in an area of notorious instability of land and sea, at a cost of $200 million, to acquire a military device certifiable for "introduction into the stockpiles," does seem to argue a fair degree of lunacy somewhere in the upper reaches of global management.

But exactly where? The environmentalists who brought suit to block Operation Cannikin had little doubt about that—their action was directed against the Atomic Energy Commission and the United States government. The Supreme Court of the United States was divided (admittedly the issue before it was a legal one—the question whether the Amchitka blast was prepared in accordance with the law of the land, and three justices wanted to delay the explosion until further facts could be presented). The demonstrators in Canada, from British Columbia to Newfoundland, had no doubts whatever—they leveled their slogans against Washington. And the governments of Canada and Japan sent their protests to the same address.

Yet there is a core of truth in the somewhat plaintive comment of Solicitor General Griswold before the Supreme Court that the Soviet Union had already set off a six-megaton detonation—equivalent to the force of a million more tons of TNT than Cannikin developed—but that the United States was the subject of the protests. If there is lunacy in Cannikin, surely it is a shared madness.

The obvious answer is to end all nuclear testing, below as well as above ground, before some fearful damage is done. Here again it is the United States that is under pressure—to waive on-site inspection as a condition for ending the blasts. It is argued, with much truth, that secret testing underground can be detected almost as readily as when testing is done in the atmosphere, so why quibble?

This enters a realm of controversy that has bedeviled efforts to control armaments, especially nuclear armaments, since the end of World War II. The United States, as an open society, has consistently advocated on-site inspection as the surest method of insuring controls. The Soviet Union, a closed society, has, with equal consistency, refused. Alone among the nations, it has blocked the international nuclear authority proposed by the United States.

The United States has no reason to be ashamed of its record in this area, including acceptance of the atmospheric test ban without inspection, when technology, rather than Soviet concessions, made it possible to be reasonably sure that the parties to the treaty would not be able to evade its provisions.

It is probably worthwhile now to press for a similar treaty, as applied to underground testing. But the matter is complicated by the entry of France and China into the nuclear club. The real issue is getting closer to the bone now, closer to the possibility that a total ban on nuclear weapons, their use and construction, must be imposed by international action. France and China have refused to enter into anything short of this; if they proceed with, while the Soviet Union and the United States abstain from, nuclear testing, it would not be long before the problem would be back to its original dimensions. Meanwhile, no double standard of opprobrium in regard to nuclear affairs can be applied.

Does U.S. Care About Canada?

During a September press conference, President Nixon casually dropped an unfortunate remark that still reverberates in Canada. He had discovered that "Japan is our biggest customer in the world and we are their biggest customer in the world."

In fact, Canada remains this country's biggest customer by a wide margin. In the first six months in 1971, the United States ld two-and-a-half times as much by value Canada as it exported to Japan. For dians, already deeply concerned about pact of Mr. Nixon's economic measures r economy, the remark was all too of a chronic ignorance of—and in- toward—this northern neighbor Was Their suspicion that nobody in that cares is heightened by the fact cost C 's 10 percent surcharge could an une billion in a year and boost highest percentage already the

The Pres de. the major decision to go ahead with face of stron st on Amchitka in the Parliament and from the Canadian days greatly int has in the last few of resentment. this rising climate

Pierre Trudeau eschewed the anti- ce has always come naturally to man antics that Yet, the prime minister an politicians. events to say of Americ ed by recent they know much or care don't think Canada." He added that ally about States intended as a perma United "beggar its neighbors." Canad licy to forced into "a fundamental reass ld be its whole economy.

Such words, coupled with the t" of affair, signal the lowest point for many in Canadian-American relations. Blame this condition doubtless falls on both of the border; in its differences with country Canada is not always right. Neve is escalating dangerously.

theless, in their own interest, it would be well for Americans to understand why Canada believes it merited exemption from the Nixon economic actions and the threat they pose to Canadian political and economic stability.

Canada "floated" its dollar a good 15 months before Washington demanded currency revaluation by its trading partners —and the upward revision of nearly 7 percent hit some Canadian exporters hard. Washington demands that other countries lower tariffs and other trade barriers; but Canada insists that it maintains no discriminatory trade curbs against the United States.

For the last three years Canada has enjoyed a favorable trade balance with the United States; but before 1968 it traditionally ran deficits. Canadians ask whether Washington now contends that the United States must always have trade surpluses, even if one result is a continuation of the buying up of Canadian enterprises with American capital exports.

Apart from these arguments on economic practices, Canadians resent the way in which they are regularly ignored or taken for granted by the United States. These American habits long antedate the Nixon administration, but they become more serious at a time of growing nationalism everywhere. They have become intolerable for a neighbor that is now the world's 10th largest industrial power and that ranks sixth or seventh in per capita international trade.

These American practices are wholly unnecessary as well as self-defeating. If there is any country on earth which the United States could afford to consult as a matter of settled policy it is this important neighbor. What the noises from Canada clearly indicate is that the cost of traditional neglect

THE NEW YORK LINES.

International Opinion

Peking in the UN

The entire international community will from now on be represented in the UN. People's China will claim a right to have its say and to intervene in any conflict at any point in the world comparable to that of the Big Two. Should this change be seen as the bankruptcy of American policy toward China and Asia?

From 1950 to 1970 Moscow and Peking had each gone its own way and it looks very much as if, for each of them, the other has become the main foe. The quarantining of China, in itself unreasonable, thus did not prevent the United States from attaining the obj soci it might have given itself: dis- policy of the Communist bloc. Is the new promis he United States going to com- surprised "success"? No one will be to Peking e men in the Kremlin extend to West Ge arm offensive already applied However pa , France and Canada. appear, nothi ical this assertion may that the new rican policy will favor rapprochement be n Moscow and Peking just as the former favored their rupture. Why would Moscow to Washington the monopoly of free ac to the Forbidden City?

—*Raymond Aron in Figaro (Paris).*

In the International Edition

Seventy-Five Years Ago

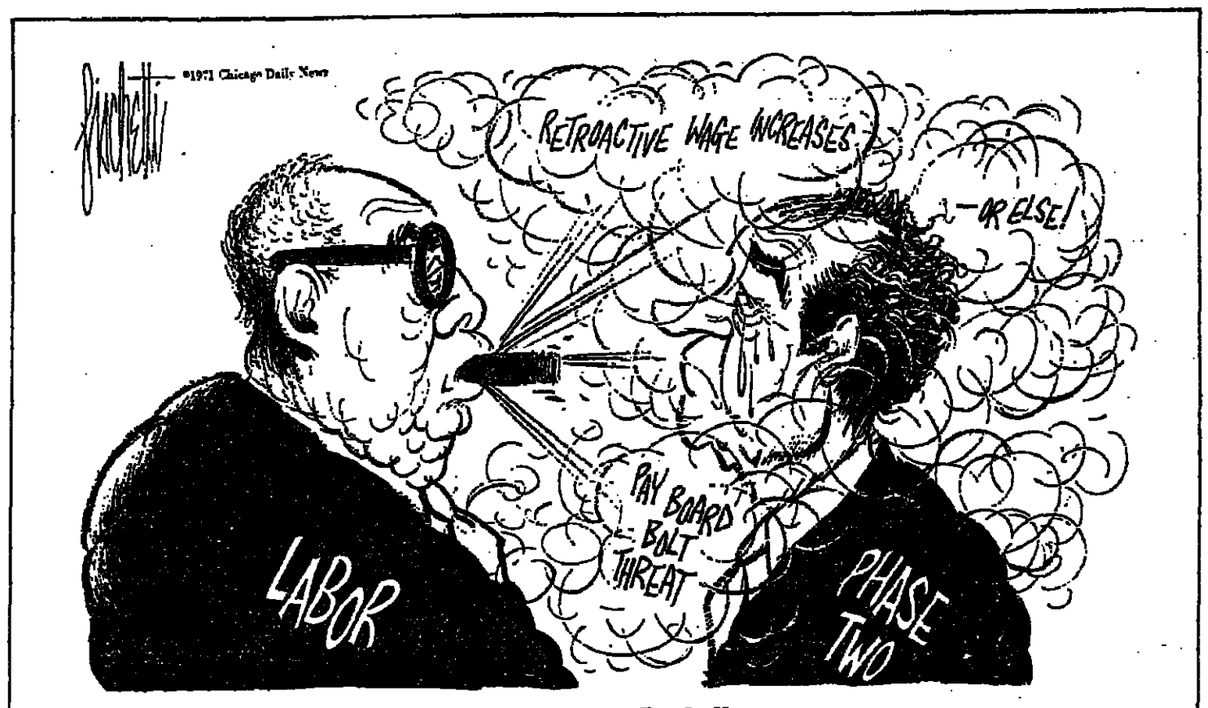
November 8, 1896

NEW YORK—The football game between Princeton and Harvard at Cambridge, Mass., resulted in a score of twelve to nothing in Princeton's favor. It was a very hard fought game; it always is when these two rivals face each other. The contest was fought before twenty thousand people, with a surprisingly large percentage for Princeton. Neither side scored in the first half. Princeton got two fast touchdowns in the second half and that was all that was necessary.

Fifty Years Ago

November 8, 1921

NEW YORK—Murder and deadly assaults, together with robberies during the past twenty four hours, ushered in the usual wave of crime in New York over the weekend. One man was shot apparently through jealousy in a Bronx restaurant was robbed and there were scores of assaults. Manhattan, Brooklyn and the Bronx were the scenes of most of the crime. The death toll may rise, because many of the assault victims are badly wounded and not expected to recover.



Eyeball to Eyeball.

Trading New Myths for Old

By C. L. Sulzberger

VIENNA—Aladdin recovered his magic power successfully by trading new lamps for old, but it has yet to be proved that one can emulate the formula in the realm of foreign policy. President Nixon is now engaged in the risky business of substituting new myths for old. Whether he achieves the same success as Aladdin remains for history to decide.

Myth Number One, of course, is China. For 22 years the United States was determined to prove that the Chinese government was in Taiwan. The China that figured in our policy as China didn't really exist, although there is conceivably a country called Taiwan.

But the question is whether by substituting a new Chinese myth for an old one we will achieve a realistic policy. For the new China myth implies that the new China is ultimately predestined to be pried away from classical Marxist Communism in a kind of triangulation of superpower centers.

The Taiwan of the old illlusion was demonstrably on our side but wasn't China. The China of the new one is demonstrably China but is hardly likely to ever find itself in our political camp. Indeed, after many years of argumentation with Moscow, Peking is likely to be more feverishly wooed by the Russians now that it has started a mild flirtation with Washington.

Distorted View

The United States world view was distorted for an entire generation by the old China fantasy and we must take great care to avoid a similar if opposite kind of distortion by any new China fantasy. For in the process of making the much-needed revision of our Chinese policy we risk, by inept methods if nothing else, sacrificing our influence in Japan.

Moreover, it is arguable that despite the population differential, Japan is today a more important power than China for economic reasons and tomorrow may be more important for military reasons. We "had" Japan on our side; we will never "have" China. We may soon no longer "have" Japan, which is being cleverly courted by Moscow, to say nothing of Peking.

Our sudden lurching from familiar moorings is bound to produce profound change, and we will find it hard to distinguish wishful dreams from reality. Already there is insufficient recognition that, as three so-called super-capitals tend to balance each other's influence, other if lesser groupings assume greater comparative importance.

Not only Japan but also the European Common Market, to which Britain is now adhering, can speak with a clearer and louder voice. At the same time South Asia is changing. Moscow has become the predominant influence in India, where Washington long sought to help develop a democratic version of Socialism to counterbalance China.

All we have in exchange is a Pakistan which never truly existed as a unified state, which is coming apart at the seams, which is a U.S. ally in name only and which is friendlier to Peking than to Washington.

Mr. Nixon was entirely wise to launch a new China policy although the lack of any positive India policy seems less commendable. And the abrupt method of seeking a fresh global balance has produced dangerous repercussions in our own emotional political system.

Americans are endowed with great energy and equal impatience and, when changing myths, exaggerate both tendencies. The blow to U.S. prestige administered in the UN on the China issue—which we ourselves had virtually initiated—produced an avalanche of counterproductive internal reactions.

Dangerous Myths

In the name of withdrawing from overextended commitments abroad to bolster national prosperity, the Senate idiotically cut off foreign aid everywhere. Yet our own national totems such as the Wall Street stock index totter while a global slump befogs our remaining allies—and we berate them for not doing enough.

Myths are as dangerous in foreign policy as are factual miscalculations or emotional obscurantism. Furthermore, it is as silly for the U.S.A to blindly terminate all overseas obligations as it was to overextend them in the first place. And while it is indeed wise to recognize new realities and abandon old chimeras, it is folly to alienate friends or allies.

Heedless inclinations are especially notable in the legislative branch because of the traditional rivalry for ascendancy, exacerbated by the Indochina crisis. Such inclinations have inspired noble but foolishly devised movements, favoring Biafra against Nigeria—thus encouraging Africa's disintegration—or favoring East Bengali independence—which may be inevitable but, by magnetizing West Bengal, will surely cripple India as well as Pakistan.

It was an illusion to believe the globe was even truly dominated by one nuclear superpower or two superpowers. It is an equal illusion to think there can be a system of three superpowers. Perhaps what is not yet realized is that the divided West seems now engaged in doing what it can to confirm Karl Marx's analysis of world politics and world revolution—even though, contrary to our actions, we believe those precepts to be wrong.

The Emerging Tragedy

By James Reston

WASHINGTON.—Two great forces are at work in the world today, one driving the nations together and the other setting them apart. Everywhere it is obvious—it is almost a cliché—that no nation can by itself control the problems of war, the arms race, money, overpopulation, hunger, disease, the drug traffic or pollution but at the same time the spirit of nationalism and protectionism is rising and the institutions for world cooperation like the United Nations are under severe attack.

The evidence of this dangerous paradox lies plain before us. We know the facts about world hunger and runaway population, about the nine million refugees from East Bengal and the danger of war between India and Pakistan. They have all been in the frontpage headlines, along with the dollar crisis and the world monetary crisis, but they seem to be beyond our understanding. They are too complicated, or, as we think, too far away. We hear about them vaguely but we do not *feel* them, and, even when we sense the danger, most of us feel hopeless to deal with them.

The facts, however, remain, even if they seem remote, abstract and beyond our comprehension. The contemporary world today is a little like the modern American city: part black, embittered and revolutionary slum, and part white and prosperous. The main difference is that in urban America the poor are a minority, and in the world at large, now being rushed together by modern transportation and communication, they are the vast majority.

Comparable Reaction

The reaction of American political and public opinion to this present division between the rich and poor nations of the world is also comparable to the reaction of the white majority to the black minority in our own country over the last century. Even during the battles over slavery in America, most Americans knew something about the inequality of American life. Mr. Lincoln told them the republic could not endure half slave and half free, and most of his successors in the White House, after abolition, insisted also that it could not live happily with a deprived black minority. Again, however, after pointless miseries and eventually great progress, we are still struggling with this dilemma in a violent and revolutionary atmosphere.

Maybe this analogy is not quite accurate—analogies never are—but what is happening in the world today, or so it seems here, is at least comparable, if not similar, to our own national experience with the American poor and particularly with the American blacks over the past generation or so.

What we were eventually brought to see at home, after long periods of prejudice, indifference, confusion and hopelessness, was that we still could not evade the facts of inequality. What we were unable to do on principle and by foresight, we were finally forced to do by fear of violence.

The guess here is that this long and tragic national experience is now being repeated on the world stage. Our assumption at home in the past was, first, that we could avoid the confrontation with the silent impoverished black minority, and then that maybe we could ride out the confrontation with the power of the aroused "silent majority," but in the end it didn't work.

In the end, it probably won't work either in the world. Poverty is an infectious disease—our own affluent children in their expensive rags dramatize the point. With modern communications, the word has finally got through to the populous slums of the world, where most of the human family exists, that hunger and disease are not inevitable but intolerable.

This is really what Prime Minister Gandhi of India has been saying here in the last few days. She was not asking for money, but for recognition of the alarming facts of modern life in the underdeveloped nations, and she may have been more successful than she realizes.

A Dirty Trick

For while the Congress of the United States is now talking about foreign aid as if it were some kind of parliamentary maneuver or dirty trick on America, there are at least some officials here and elsewhere who see the dark horizon on the world and the developing class war between the rich northern nations and the poor and populous majority in the under world of the sunny slums below the Equator.

In fact, the most hopeful thing in this gloomy picture is that officials are now beginning to say that the old assumptions and the old institutions have broken down to such an extent that the monetary system and the political system is in such a mess, that it may finally be possible to get acceptance for fundamental change.

Liberals and conservatives alike in the Congress voted against the foreign aid bill for a variety of reasons, and many of them are even supporting Treasury Secretary Connally's hard Texas power politics, not because they want to go isolationist or protectionist or particularly because they like Connally, but because they want to find a new system that will recognize the interdependence of the modern world and force all the trading nations to accept a more equal sharing of the burdens in what is obviously an unequal and dangerous confrontation with each other and with the hungry and embittered majority of the human race.

Letters

Going Home

Now that the United States has finally taken the unsolicited advice—"Yankee, go home!"—so freely offered for more than a decade by Europeans, especially the French, there is shock and dismay (IHT, Nov. 1, p. 2). So far as French fear that emerging nations will be influenced by Chinese and Russian aid, it should be pointed out that this seems to have been the goal of French criticism of the United States for a number of years. Do they at last anticipate a world defined by their own dreams?

LOUIS MILES.

Nerja, Spain.

Immorality

It is interesting to hear America speak of the immorality of the administrations in Rhodesia and South Africa, the Russian invasion of Czechoslovakia, Australia's white only policy, when her own policies foster the South-East Asian war and Thieu's puppet regime, the senseless folly of Amchitka (regardless of the outcome) and as a Canadian I cannot overlook the shabby treatment with which the U.S. is treating its largest trading customer, longtime friend and neighbor to the north.

J. M. GOWDY.

Tours, France.

'Anachronism'

Nicolae Ceausescu, Romanian Communist party leader, called for the dissolution of the Warsaw Pact and the North Atlantic Treaty Organization, which he described as "an anachronism" (IHT, Nov. 5). Mr. Ceausescu, like Marshal Tito of Yugoslavia, looks for new political relations, where there would be "respect for equality and national sovereignty and non-interference in the internal affairs of others."

What do we see in the world today? Three colossi: China, the U.S.S.R. and the U.S.A., and nearby, the place for the "United States of Europe."

The entry of England into the European Common Market is the wonderful announcement for the political federation of Europe, which would be the only political solution for all of the European nations.

Only this United States of Europe will be able to assure the defense, policy, money, peace and prosperity for all of the European nations.

FRANCISZEK GRABOWSKI.

Paris.

The Little Nations

Let no Americans weep because of Taiwan; this is the hour of our greatest victory! The little nations of this world have preferred the simpler solutions, and have abandoned their own. What are two or three million Israelis to so many Arabs, or even 21 million Canadians to so many Americans? France agrees, Britain concurs—supported by Ireland!

Let there be no red faces on our part, but a vigorous policy to determine the fate of all who fall to us, just as China has been handed the right—the approval—to gather in all who fall to her.

Pay no heed to world protests—they are sham. But look to the meaning of these small countries which have cried out with their votes: "Plunder us," and with their policy: "Rob us, but pay no heed to what we say." May we yet see Israel, or some other, driven from those same corridors by the very philosophy which today they so loudly hail?

G. THATCHER WAINWRIGHT.

Paris.

Pessimism Rises in U.S. As Economy Hangs Fire

By Rowland Evans and Robert Novak

WASHINGTON.—The political euphoria that sent the White House into ecstatic orbit when President Nixon invoked his wage-price freeze has now been smothered by pessimism over the refusal of the economy to respond to the new economic policy, fueled by deepening unease within American business.

Just how deep this new pessimism runs inside the White House cannot be precisely measured. Presidential orders understandably, are to keep a stiff upper lip and talk bullish. All agree, however, that a major factor is the vast number of unanswered questions about the complexities of Phase 2, making businessmen extremely wary of tieing themselves down to long-term commitments.

Even in the higher reaches of the President's economic and political advisers, somber, new realism is clearly visible. Some top administration planners cautiously concede that in those blissful moments of euphoria following the Aug. 15 freeze they never imagined that business expectations could fall so low as they have in the past few weeks.

Outside the administration, however, there is far more candor among economic analysts, most of whom are now sharply cutting earlier estimates of a $100-billion increase in the gross national product during 1972. Thus, both liberal economist Walter Heller, chairman of President Kennedy's Council of Economic Advisers, and conservative economist Alan Greenspan, occasional Nixon adviser, have now discarded earlier estimates of spectacular economic growth for 1972.

Greenspan is now revising his estimates downward by a tentative $10 billion or so, he told us. Heller is also "re-examining the growth of the economy in light of the fact that the Nixon program has not been as invigorating as I had expected." His earlier $100-billion estimate, he thinks, was at least $5 billion too high.

That seemingly small downward revision carries grave risks for President Nixon's attack on unemployment, and unemployment is Mr. Nixon's gravest political re-election problem. Merely to prevent the present unemployment rate from going higher than today's 6 percent, overall economic growth next year must be around $80 billion. The President's hope, in addition to reducing inflation between 2 and 3 percent, is to cut unemployment below 5 percent.

Accordingly, with 1972 economic expectations already being scaled down from the euphoric peaks built up by the President's dramatic wage-price freeze, there is not much safety margin left. And yet, the failure of the Pay Board or the Price Commission to provide answers for the vast numbers of complex questions that businessmen are now fruitlessly asking about the future is stifling business confidence even further.

Business Uncertainty

For example, builders of large-scale family-unit apartments are now holding up construction. Lacking guidelines on the rent they can charge, they can't estimate income and hence profit margins.

Likewise, unpublished surveys of business plans to expand and modernize plant and equipment are highly disappointing.

This is true despite the fact that congressional approval of the President's investment tax credit is taken absolutely for granted. Again, a major reason for this lack of capital investment planning is business uncertainty about Phase 2. Particularly bothersome to business planners is whether the Pay Board will yield to the demand of its labor members for full payment of all deferred wage boosts and the impact of that decision on future wage agreements that come before the board.

When the Pay Board and the Price Commission do begin to issue regulations, some of these preliminary questions will be answered. But many economic experts fear that other uncertainties about the future of the first experiment in U.S. history of a controlled peacetime economy will multiply to take their place.

Inside the White House on Aug. 15, Mr. Nixon's wage-price freeze was instantaneously perceived by some presidential aides as guaranteeing his re-election. That exuberant mistake of confusing the rhetoric of future expectations with actual performance, a recurring phenomenon in the Nixon administration, is now being somberly corrected.

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

Chairman John Hay Whitney
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Publisher Robert T. MacDonald
Editor Murray M. Weiss
General Manager André Bing

George W. Bates, Managing Editor; Ray Yerger, Assistant Managing Editor.

Published and printed by International Herald Tribune at 21 Rue de Berri, Paris-8e. Tel.: 225-36-90. Telex 28.950 Herald, Paris. Cables: Herald, Paris.

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Le Directeur de la publication: Walter N. Thayer.

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BUSINESS

INTERNATIONAL
Herald Tribune

FINANCE

Published with The New York Times and The Washington Post

PARIS, MONDAY, NOVEMBER 8, 1971

Eurobonds

Massive Pace of Dollar Issues Unabated and Easily Absorbed

By Carl Gewirtz

PARIS, Nov. 7 (IHT).—There is nothing like fashion—it's either in or out. Take the dollar, démodé 12 weeks ago when investors were afraid to go near paper issued by General Motors and now fully restored to its pre-eminent position.

But unlike the whims in the rag trade, money market fashions are based on a serious appraisal of the economic outlook. And the most telling feature of this forecast is that bankers last week were able to place a massive $175 million worth of Eurobonds and announce plans to sell another $55 million at the same time without the slightest difficulty.

There are a number of factors underlying the dramatic turn in investors' feelings about holding dollars, all of which are tied to the fear that the repercussions of the international deadlock over how to return to a system of fixed currency values and to eliminate the U.S. import surcharge will be more serious for the rest of the world than for the United States.

Given the uncertainties, the fixed income from bonds assures a sense of security now missing from the stock exchanges of the world. And as interest rates continue to decline, the high-yielding dollar bonds now available are seen certain to appreciate in value—as they did last week.

There is an abundance of investment dollars around, estimated to be coming from private funds previously tied up in Deutsche marks and Swiss francs and government repayments of dollar debts.

Daily turnover on the international bond market is now estimated at some $50 million, double the level of July. Most notably, there is no evidence that the flood of new issues is too much for the market to absorb.

The key Esso bonds priced at par last week were quoted at 100 to 101 on the secondary market. The coupon—which because of Esso's top credit rating sets the tone for the entire market—was set at 8 percent, down from the 8 1/4 percent initially indicated. The 5-year notes, priced at par, were quoted at 99 1/2 to 100 1/2 after the coupon was fixed at 7 1/2 percent, down from 7 3/4.

The new issues announced during the week, all for 15 years, include:

- General Telephone & Electronics, $15 million with an expected coupon of 8 1/2 percent.
- Transamerica, $20 million at 8 1/2 percent.
- Hill Samuel, $20 million at 8 1/2 percent.

As reported earlier, Honeywell is launching a $50 million convertible which is expected to carry a 6 percent coupon and a conversion premium of between 10 and 15 percent. And Barclays Bank is raising $50 million through $30 million of 15-year debentures expected at 8 1/2 percent and the rest through 7-year notes at 8 percent.

Still on offer are the $25 million, 15-year straight debt from MIM Holdings, expected to carry an 8 3/4 percent coupon, and the $15 million debenture with warrants from Jardine, Matheson, expected at 7 3/4 percent.

In addition to Esso, three other straight debt issues were priced last week, all at par. These in-

(Continued on Page 11, Col. 7)

Economic Indicators

WEEKLY COMPARISONS

	Latest Week Oct. 31	Prior Week Oct. 24	1970 Nov. 1
Commodity Index.....	106.0	106.5	110.2
*Currency in circ.....	......	$59,174,000	......
*Total loans.........	$85,269,000	$85,239,000	$82,245,000
Steel prod (tons).....	1,902,000	1,886,000	2,473,000
Auto production......	......	187,848	......
Daily oil prod (bbls)..	9,298,000	9,307,000	10,036,000
Freight car loadings..	438,817	445,506	317,043
*Elec Pwr. kw-hr....	29,388,000	29,632,000	27,828,000
Business failures......	172	219	223

Statistics for commercial-agricultural loans, carloadings, steel, oil, electric power and business failures are for the preceding week and latest available.

MONTHLY COMPARISONS

	Sept.	Prior Month	1970
Employed	79,295,000	80,618,000	78,256,000
Unemployed	4,840,000	5,061,000	4,292,000
Industrial production.	*105.3*	*104.8*	*106.5*
*Personal income.....	$878,800,000	$876,600,000	$814,900,000
*Money supply	$227,300,000	$228,000,000	$212,800,000
Consmr's Price Index..	122.4	122.2	117.5
Constructn contracts..	156	153	135
*Exports	$4,510,600	$3,677,700	$3,534,900
*Imports	$4,245,200	$3,937,400	$3,340,800
	Aug.	Prior Month	1970
*Mfrs. inventories.....	$100,174,000	$100,194,000	$99,329,000

*000 omitted †Figures subject to revision by source.

Commodity index, based on 1957-59=100 and the consumers price index, based on 1967=100, are compiled by the Bureau of Labor Statistics. *Industrial production is Federal Reserve* Board's adjusted index of 1957-59=100. Imports and exports as well as employment are compiled by the Bureau of Census of the Department of Commerce. Money supply is total currency outside banks and demand deposits adjusted as reported by Federal Reserve Board. Business failures compiled by Dun & Bradstreet, Inc. Construction contracts are compiled by the F. W. Dodge Division, McGraw-Hill Information Systems Company.

Pendulum Swing Toward Pessimism in Market Suddenly Reverses Itself But Hasn't Gone Far

By Thomas E. Mullaney

NEW YORK, Nov. 7 (NYT).—The pendulum of stock market sentiment, which has swung steadily toward pessimism since mid-September, suddenly stopped and turned in the opposite direction last week after the market had reached a low for the year on Monday. It hasn't traveled very far on the new path as yet.

Nevertheless, for the first time in four weeks, the market negotiated a slight gain rather than a loss. Whether last week's late advance was merely a short-lived technical rebound or the start of a new course remains to be seen.

In the background was a considerable number of constructive economic developments—a lower rate of inflation, booming retail business, a reduction in the unemployment rate last month and a further downward trend in interest rates—but the market did not take much heart from them.

There was still a considerable amount of pessimism rempant in Wall Street when the markets closed for the week, largely because the nation remained impaled on the tenterhooks of two major uncertainties: the specific rulings for wages and prices in Phase 2 of the economic stabilization program and how the Western world will solve its mammoth trade and currency problems.

Market Fears

Wrapped into its concern over Phase 2 is the stock market's fears for the economy, the future level of inflation and the health of corporate profits.

While Wall Street remains wary over the implications of Phase 2, most economists remain quite confident that there is great underlying strength in the economy that will soon make itself evident.

For the most part, the public and business are well satisfied—while labor leaders are not—with the first stage of the administration's new economic program that began on Aug. 15 with a 90-day freeze on wages and prices as well as with efforts to stimulate the economy via new consumer and business-tax incentives.

There is more skepticism about the details of the coming control program, no matter what the precise outlines are. The greatest worry involves existing inequities and what will be done about them.

Obviously both business and labor will have to make some sacrifices if Phase 2 is to have any chance for success in dampening inflation, reducing unemployment and restoring stability in the international trade and monetary area.

Concrete progress toward those goals is a necessary prelude to the improved public and business confidence needed for expanded spending for housing durable goods, inventories and new plant and equipment. It such outlays are stepped up, the economy will proceed along a steeply rising course throughout 1972.

The one concrete guideline for Phase 2 of the economic stabilization program that emerged before the markets closed last week was the ruling of a government committee that, in general, corporate dividend increases should be limited to 4 percent of the amount paid in any fiscal year ending in 1969, 1970 or 1971.

While analysts were pleased that some increases were to be permitted, there was no wild enthusiasm over the amount specified. Most of the comment was rather mixed.

"Four percent for dividend increases looks a little low in view of rumors that the limit on wage increases will be 5 percent," said William F. Butler, economist for the Chase Manhattan Bank.

More favorable reactions came from James W. Davant, chairman of Paine, Webber, Jackson & Cur-

(Continued on page 11, Col. 1)

Amex and Over-Counter

By Alexander R. Hammer

NEW YORK, Nov. 7 (NYT).—The American Stock Exchange and the Over-the-Counter market tried hard to get into the win column last week but didn't quite make it as declines outnumbered advances by a small margin.

However, the big news was that the counter market last Monday for the first time in its history began to release volume figures for most of the 2,900 issues in its NASDAQ system. NASDAQ is an acronym for National Association of Securities Dealers Automated Quotations.

And the volume figures were quite impressive. They more than doubled those of the Amex during each trading session last week. For the week 33,308,700 shares changed hands in the counter market. This compared with 16,561,910 shares traded on the Amex. In the preceding week on the exchange, 15,298,890 shares were traded.

Prices in both markets last week dropped sharply on Monday and continued to lose some ground on Tuesday. However, on Wednesday both markets made their best daily gains since Aug. 16. Prices drifted the next day and then fell again on Friday.

The weaker tone of the market was reflected in the performance of the exchange's price index, which finished on Friday at 24.54, down *0.07 from the close of the preceding week.*

The most actively traded issue on the Amex last week were the warrants of Trans World Airlines, which fell 1/2 to 21 7/8 on a turnover of 262,200 shares. The second most heavily traded stock was Puritan Fashions, which lost 3/8 to 14 with 213,000 shares changing hands.

The Over-the-Counter market did somewhat better with the NASDAQ industrial index closing on Friday at 105.16, up 0.07 point from the preceding Friday. Among the stronger counter issues last week, Browning & Ferris added 7, Tampax climbed 13, International Systems & Controls was up 5; Burnip & Sims rose 2 and the Rouse Company climbed 3. Rouse recently split its stock two-for-one.

Over-Counter Market

NEW YORK (AP)—Weekly Over the Counter industrials giving the high, low and last bid prices for the week with the net change from the previous week's last bid prices! All quotations supplied by the National Association of Securities Dealers Inc., are not actual transactions but are representative interdealer prices at which these securities could have been sold. Prices do not include retail markup, markdown or commission.

		High	Low	Last	Net Ch'ge
ABKCO Ind †	94	4	3¼	4	+ ½
ADA Financl †	2	5	3	3½	—1½
ADM Indust	153	10¾	9⅞	10¾	+¾
AFA ProfEys .36	7	14½	14¼	14¼	
AID Inc	26	7	6¼	6⅝	— ⅛
AITS Inc	47	4⅝	4¼	4½	— ⅛
AMT Corp	62	5⅝	5	5½	— ⅛
ARC Indust	2	1⅛	1½	1½	— ¼
ASG Indust	28	6¼	6⅛	6⅛	— ⅛
ATO Inc pf.40	60	5⅞	5¾	5⅞	+ ⅛
AVI Indust	17	6¾	6	6⅝	+ ⅝
AVM Corp .15	712	12	11⅞	12	+ ½
Aberle Indust	67	1⅛	1¼	1⅛	— ⅛
Abitibi Paper	13	5⅝	5⅜	5⅝	
Accelerator Inc	205	9⅛	7½	7¾	
Ace Indust	25	4	3⅝	3⅝	— ⅜
AcmeElec .16	12	7¼	7	7	— ⅛
Acushnet Co .50	21	23½	22¾	23½	+ ½
AdMar Research	27	2⅞	2⅝	2⅝	— ⅛
Addisn Wesly .20	203	14½	13¾	14	+ ¼
Adley Corp	13	4⅞	4E	4½	— ⅜
Adobe Corp	161	8¼	7¾	8⅛	+ ⅜
Advance Ross	200	5⅝	5⅛	5⅝	— ¼
Advanced Comp	9	1½	1⅛	1⅛	— ⅛
Advanced Mem	46	12¼	9¾	10½	—1¾
Aeroceanic Cp	31	3¼	3	3	— ¼
Afler Six	121	9	8⅝	9	+ ½
Air Indust	14	2¼	2⅛	2⅛	— ⅛
AlaTennNGs .80	42	12⅛	10⅝	12⅛	+1½
Alanthus Corp	32	5⅜	5¼	5⅜	
Albee Homes	138	3⅛	2⅞	3⅛	+ ⅛
Alberts Inc .24g	17	18	15¼	16	+ ¾
Alcolac Inc †	91	6¼	5⅞	6⅛	+ ⅛
Alden Elec Imp	45	1⅜	1⅜	1⅜	+ ⅛
Alexand Alex .36	282	45¾	40¾	45	+3¾
AlexandBald .40	125	11¼	10½	10¾	— ½
Algorex Data	80	6⅜	5¾	5⅞	— ½
Alico LandDev	26	14¼	13¼	14¼	— ⅛
All Tech Inc	34	1⅜	1⅜	1⅜	
AlleghyBevrge †	908	8⅛	7⅞	8	— ⅛
Allergan Pharm	140	30	28¼	29¼	— ¼
Allied Eues	91	4	5½	5¾	
AlliedTeleph .24	39	15⅜	15¼	15⅜	+ ⅛
AlliedTherm 1.10	77	30½	28	29½	+½
Allyn&Bacon	47	9¼	9⅛	9¼	— ⅛
Alodex Corp	252	8½	7⅞	8⅛	
Aloe Creme Lab	29	1⅞	1⅞	1⅞	
Alphanumeric	249	1⅝	1¼	1⅝	
Alpine Geophys	103	2	1⅞	2	
Amarex Inc	231	10⅝	9⅝	10⅝	+ ⅝
Am Beef Packer	181	7⅝	6¾	7⅝	+ ⅞
Am Apprais 12g	281	22⅝		22¾	+3⅛
Am Beef Packer	181	7⅞	6¾	7⅝	+ ⅝
Am Beverage	4	4½	4¼	4⅜	— ⅛
AAM Bioculture	293	8¼	7¼	7⅝	— ¼
Am Biomedical	157	3½	3	3½	— ⅜
AmBusnsPr .1	54	16⅜	16¼	16⅜	+ ½
Am Consumer †	1	10	9⅞	9⅞	— ⅛
Am Contl Homes	253	10⅝A	8⅝	9⅝	—
Am Elec Labs	59	1⅜	5¼	5⅝	— ⅛
Am Express 1.40	1907	118	107¾	116	
Am Exprs pf2.30	156	118¼	107¾	116⅛	+4½
AmExp cv pf1.50	280	118	107¾	116	+4¾
Afinanci .08b	431	29⅛	28⅛	28½	— ¾
AmFinLsg Svc	37	9¼	9	9	— ¼
Am Furnit .3	455	13½	11⅞	12⅜	+ ⅜
AmGreeting .52	144	69½	68¼	68⅞	— ⅜
Am Int Develop	31	9⅞	8⅞	9⅛	— ⅛
Am Micro Sys	356	26	20⅛	22½	—3½
Am Music Strs	18	5¼	5⅛	5⅛	— ⅜
Am Nuclear	123	2⅞	2⅝	2⅝	— ⅛
Am Protectin	12	4	4	4	
AmRub&Plas .90		13½	13½	13½	
Am Telev&Com	558	20⅛	19	19¾	— ¾
AmWeld & Mfg	130	5⅝	5⅝	5⅝	
Amoskeag Co 2a	2	45	43	43½	—1½
Anadite Inc	127	2⅝	2¼	2⅝	
Analog Devices	40	7⅛	7⅛	7⅛	— ¼
Andersen Labs	19	5⅞	5⅝	5⅝	+ ⅛
Anderson Jacobs	133	5⅞	5⅝	5¾	+ ⅛
AnheusBusch .56	1321	52⅝	48½	52½	+2¾
Anixter Bros	144	7⅛	7	7	— ⅜
Anken Ind	48	5	4½	4⅝	— ¼
Applebms Fd .28	66	16¼	15¾	16¼	+ ½
AppldPw pf1.12	46	18	17¾	18	
Arcs Indust	15	1⅝	5½	5¼	— ⅛
Arden Mayfair	342	10¼	9¼	10⅛	+ ⅛
Aristo Foods	37	2⅝	2¼	2⅛	+ ⅛
ArkansWGas .68	56	12¼	11⅞	11⅞	— ⅜
Armstrong AJ	9	7⅝	7½	7⅝	
ArrowHart 1.80	68	25¼	23½	25¼	+1¼
Artex Hobb .05g	140	7⅝	6¾	7⅛	+ ⅝
Artko Corp †	194	2½	2½	2½	
Arvida Corp	148	10½	9⅞	10½	+ ⅞
Ascot Textile	47	2	2	2	
AssoCola Btl .50	280	44½	42¼	43⅝	— ½
AssdTrkLA .40	61	12¼	11⅞	11⅞	— ¾
AtlantaGasLt 1	302	17¼	15⅞	16⅞	+1¼
Automatn Scien	43	1⅛	7⅛	7⅝	— ¼
Aviek Corp	135	9⅞	9⅝	9⅝	— ¼
Ayres&Co 1	20	24½	24¼	24¼	+ ½
BCC Indust	172	7¼	7⅛	7¼	— ⅛
Bache& Co	599	11⅛	10⅛	10⅝	— ¼
BairdW Mfg .30g	331	22⅞	21⅛	22⅜	+1¼
Baird Atomics	94	3¾	3⅝	3⅝	+ ⅛
BallPatntCh .15d	16	9⅝	9⅛	9⅝	+ ⅛
Bancroft Fd .30g	176	21⅝	20⅞	21½	+1
Bandag Inc	1384	44½	39	44½	+2½
BangorHyd 1.20	15	16⅞	16⅝	16⅞	
Bank Bldg&Eq 1	36	24⅛	23⅞	23⅞	— ¾
BankAmR 1.75g	558	29	26½	29	+2
Banta Geo .21g	81	12¼	12	12⅛	+ ⅛
Barer Greene	96	9	8¼	9	+ ¾
Barden Corp 2	27	8¼	7⅞	7⅞	— ⅜
Barnes HindePh	147	40	37½	37½	—2½
Barnet M. 2.16g	264	30⅞	30⅛	30⅞	+ ⅝
BarnettMtg .80wi	446	11	10½	11	+ ½
BassFinl Corp	75	10	9½	9½	— ½
Bassett Furn .80	332	53⅜	48⅝	52⅝	+4
Baumritter .58	561	36⅜	33¾	36¼	+ ¾
Bayless Mkt .60b	7	21⅞	21¼	21¼	— ½
Bazar Inc .60	49	13⅝	13¼	13⅝	+ ⅛
Beefland Intl	52	4⅝	4⅛	4⅛	— ⅜
Beeline Fash .20	803	8⅝	8⅛	8¼	+1
Begley Drug .40	7	7⅞	7⅝	7⅞	— ⅛
Bekins Co .40	97	13¾	13½	13¾	+ ½
BelknapMfg .75g	18	10¼	10¼	10¼	
Belmont Ind	17	4¾	4¾	4¾	
BergstPapA .60	1	13¾	13¾	13¾	
BerkshireGs 1.42	9	19½	19¼	19¼	— ¼
Bernz O'Matic	224	9⅞	8½	9½	+ ⅝
Best Products	449	53	44½	48¾	+2
Betz Labs .32	285	45⅛	43⅝	44⅝	
Bevis Indust	5	2⅝	2⅝	2⅝	
Bibb Mfg 2	78	9	8⅝	8⅞	— ⅛
BicPen Cp .12g	361	29⅝	28⅛	28⅝	— ⅛
Big Drum .60	6	20¾	20¾	20¾	
Bird&Son 1.40	37	76½	72½	75¼	+ ½
Birtcher Corp	103	3¼	2½	2⅝	— ⅛
BlackHillsP 2.12	50	34½	34	34½	+ ½
Blasius Ind	90	4⅝	4⅛	4⅛	— ¼
BlackDrug .20g	43	19½	18⅝	19½	+ ⅝
BlueChipS .24g	227	11¼	10⅝	10⅝	— ¼
BluebidSupp .60	44	19¼	17½	17½	—1
BobEvansFrm .40	20	23½	22¼	22¾	— ⅝
Bogue Electric	21	1⅝	1½	1⅝	+ ⅛
BohemLum .30g	66	21½	20¼	21½	+ ¾
Bonanza Intl	415	5⅞	5⅝	5⅝	+ ⅛
BoozAllenH .12g	386	16⅛	15⅞	16⅛	+ ⅛
Bradenind .20	22	6½	5½	6¼	— ¼
Brenco Inc .80	16	37⅛	36¾	36¾	—1⅛
Brentwood Ind	29	4¾	4⅝	4⅝	— ⅛
Bresnahan Com	49	2	1⅞	1	
Brinks Inc .50g	81	70	67¾	68½	—1½
Bristol Brass	57	6⅞	6⅝	6⅝	— ⅜
BrockfGas 2.24	12	30½	30	30¼	+ ¼
BrooksScanln .30	39	21	20	20¼	— ¾
Brown Entrprise	26	2⅛	2	2⅛	
BrownArms .50	5	13⅜	13	13	— ⅛
BrownlgFerr .08	1031	51½	44	51	+6⅞
Brush Wellman	216	17⅞	16½	16⅞	—1
BrynMawrGp .50	27	16	15⅜	15⅜	— ¼
BuckbeMears .20	44	12¾	11⅝	12	+
Buckeye Int .22g	69	12½	12¼	12½	
Bunington Corp	13	4⅝	4¾	4⅝	
Burnup&Sims	349	24⅞	22⅝	24⅛	+1¼
Butler Mfg .70	16	31½	30¾	31	— ½
Butler Nat Corp	81	4½	3⅝	4⅛	+½
C&K Petrol	102	6⅞	6⅞	6⅞	
CRS Design As	161	10⅛	9⅝	10⅛	+ ¼
Cagles Inc	30	7⅛	7½	7⅛	— ⅛
Calbiochem	137	15¼	12½	15⅛	+2⅝
CalifipacUtil 1.12	47	18	17⅛	18	+ ½
CalWatSvc 1.70	45	25⅝	25½	25½	— ⅛
Calprop Corp	125	10¼	9½	9½	— ½
CambrdFd .02g	23	4	3½	4	+ ½
Cambge Nuclear	318	5⅜	3	5⅛	+2⅛
CamrnBwn 2.42g	550	33⅞	31¼	33½	+1¾
CamrnBwn wt	1894	9⅝	8¼	9⅝	+ ⅞
Camin Labs	10	2⅞	2½	2⅞	+ ⅛
CampbTagg †	83	31	30	30½	— ¼
Campus Casual †	4	4¼	4¼	4¼	
CannonMill 3.60a	8	99	97	97½	—1
CannMillB 3.60a	16	93	90	90	—3
Conrad Prec Ind	71	4⅝	4⅝	4⅝	+ ¼
CapitalFilm Ls	8	2½	2⅛	2½	+
CapitalMtg 2.15g	121	32	29¾	31½	+1⅛
CapitalSwst .05g	45	6⅝	6¼	6¼	— ⅛
Capitol Fds .09g	56	5¼	5	5¼	+ ¼
CapitolIKNT Airwy	74	3¼	3	3¼	+
Captech Inc	20	3¼	3⅛	3⅛	— ⅛
Care Corp	83	2⅞	2⅝	2⅝	— ¼
Carhart Photo	12	3½	3⅜	3½	
Carolina Carib	365	3⅞	3⅛	3⅝	+
Carlin Fght .36	378	17¼	16¼	16½	— ¾
Carte Blanche	14	2½	2⅛	2⅛	— ⅛
Carter Group †	41	19½	19	19½	+ ½
Cartridge Telev	1139	20¼	17⅛	18⅞	+2
Cascade Cp .20	5	7¼	7⅛	7¼	+ ⅛
CascadNGas .72	57	10	9⅞	10	
Castlewd Intl	37	5⅝	5⅝	5⅝	— ⅛
Cedar Point	31	15⅜	15½	15½	— ½
Cencor Inc	59	19½	19¼	19¼	— ¼
Centex Corp	1218	30½	28	29⅝	+ ¾
CentVIPSvc 1.28	142	16½	16¼	16⅝	— ¼
Century Conval	67	1⅛	1	1⅛	+⅛
Century Labs	27	13⅝	12⅞	13⅛	— ⅛
ChampnPd .52g	19	19½	19	19¼	— ⅜
Chance AB Co 1	109	28¼	27⅛	27½	— ¾
Chanco Medical	224	7⅛	6⅝	6⅝	— ⅝
Channel Cos	81	30⅞	30¼	30¾	+ ⅛
CharlesRiv Brds	98	34¼	32½	34	+ ¼
Charnita Inc	53	3	2⅝	3	
Chartr Co pf1.75	54	32¼	30½	30¾	—1
Charter Oil Ltd	21	5⅛	5⅛	5⅛	
ChemiclExp .03g	117	8⅛	7¼	8	+
Chem Leam .50	60	13	12¼	12¼	— ¾
Chemtrust Ind	34	6¼	5⅝	5⅝	— ⅝
Chesapeakelnd †	22	4⅝	4⅝	4½	+ ⅛
Chesapeake Inst	30	5⅜	4⅞	5⅛	+
Chesapeake Ut .85	9	16¼	16	16	— ¼
Christn Sec 3.75g	52	126	122	123½	—2½
ChiltonCp .16g	45	101	10⅝	10⅛	— ⅛
Christn Sec 3.75g	52	126	122	123½	—
Churchs FrChk	787	37	35⅛	37	+ ⅛
CitznSouCap .40g	5	8⅛	8⅛	8⅛	— ⅛
CitznSouCp 1.40a	19	38	37½	38	+ ½
CitznsSoRlt 1.03g	712	36⅜	36⅛	36⅜	—
CitizensUtA †	7	30⅜	29⅞	30⅜	+ ⅝K
CitizensUtB 1.32	54	28¼	28	28	— ¼
ClarkJL Mfg .72	46	22¾	22½	22½	— ¼
Clasco Inc		1⅜	1¼	1¼	— ⅛
Clausing Corp	12	6¼	6⅛	6⅛	—
Cleary Petrol	2	6⅞	6⅞	6⅞	
ClayTrRin wt	697	4⅝	4	4½	+ ⅝
Clevepak Corp	82	20¼	17¼	19⅛	+1⅜
Clinton Oil	1963	2	1⅞	2	+
Clow Corp .48	89	22⅞	22¼	22½	+ ½
Co Build Cos 2	228	13½	11¾	13	+ ¾
Coachmen Ind	397	18¼	15½	17⅞	+1⅞
CocaColBtLA .90	284	49½	47¾	49¼	+ ½
CCACBtMA .10g	195	17⅝	16⅞	16⅞	— ½
CocaColMw .07g	73	23⅝	23¼	23¼	— ¼
Cogar Corp	51	19½	17	17	—2½
Cognitronics	53	2¼	2⅛	2¼	
Coleman Sys	21	1⅛	1	1	— ⅛
Collins Foods Int	372	22¾	21½	22½	+ ½
Columbus Mills	30	7	6½	6¾	— ¼
Commerce Cap †	36	6⅝	6⅝	6⅝	
CommClrHse .40	14	42½	42½	42½	
Coml Shear .50b	7	18½	18½	18½	
CKOMWLTGas .40g	4	12	12	12	
ComwlthGs 1.50	6	22½	22½	22½	—1
ComwlTlPa 1.10	39	25	24	25	+ ¾
Commun Prop	51	9⅝	9⅝	9½	
ComponeCp Am	3	3⅝	3⅝	3⅝	
Compugrphic Co	269	9⅞	8⅝	9¼	+ ⅛
Computer Comm	114	6⅝	6¼	6½	
Comput Console	17	4⅞	4⅝	4⅝	— ¼
ComputerDiod A	25	3	2½	2⅝	— ⅛
Computer Image	126	7½	4	6⅞	— ⅞
CompuInst .10g	29	4¾	4⅝	4⅝	— ⅛
Computer Mach	353	9	8⅛	8⅝	— ⅞
Computr Icrot	77	1⅛	1	1	— ⅛
Computer Tech	399	5¾	4⅝	4⅝	— ⅞
Computer Term	191	7¼	6⅞	7	+ ⅛
Compuer Usage	10	7	26⅝	6⅞	+ ⅛
Comress Inr	149	1⅞	1½	1¾	+ ⅛
ConAgra .50b	78	13⅝	13¼	13⅛	— ⅛
CommNatGas 2.40	18	35¼	34	34½	— ⅛
Con Papers †	.58	20¼	19⅝	20	+ ¼
ConsRockPd 1.20	6	25	25	25	
Consyne Corp	308	15⅝	14⅝	15¼	— ¼
Context Ind	34	7¼	6⅞	7⅛	
ContCapital †	39	5⅞	5¾	5¾	— ⅛
Cont Care Cent	21	4¼	4⅛	4¼	+ ⅛
Contran Corp	98	1⅝	1⅝	1⅝	— ⅛
Convalar Amer	1	2½	2½	2½	
Conventnd Am	25	4⅝	4⅝	4⅝	+ ¼
Conwed Corp	67	11⅛	10⅝	11⅛	+ ⅝
Cook Chem .35	22	7¼	7	7¼	+ ¼
Korenlo Corp 2a	31	32¾	31⅞	32¾	+ ⅞
Cornelius Co	329	3⅝	3⅝	3⅝	⅛
Corporation 5	89	3	2½	2½	— ½
Cosmetic Yours	17	5⅝	5	5⅛	— ½
Cousins Prop .74	75	25¼	24⅝	25	
CraddTerry .64b	24	16	15⅝	16	+ ¼
Crawfrd Co .40g	24	14¼	14	14¼	+ ¼
Crawford Corp		5	5	5	
Cross Co .50	69	25¼	23⅝	24⅞	— ½
Crown Crafts	165	13¼	12½	12⅞	— ⅛
Crutcher Resrcs	479	6⅞	6⅞	6⅞	
Kudahy Co †	40	21¾	21	21¾	+ ¼
Cullum Cos .24	50	9⅝	9½	9½	— ⅛
Curtis Noll .40	85	16	15¾	16	+ ¼
Cypress Comm	115	8¼	7⅝	7⅝	— ½
Damson Oil	170	7⅝	6⅞	7⅛	— ½
Danalab Inc	31	4⅝	4⅝	4⅝	+ ¼
Danac RealEst .8	44	25½	24⅝	24⅝	— ⅝
Danly Mach .32g	35	11⅛	11¼	11⅛	— ¼
DarthDrug	167	21	20¼	20¾	+ ¼
Dasa Corp	245	3¼	3	3	— ¼
Data Design Lab	44	4	3⅝	3¾	— ¼
Data General	1059	50½	44⅞	49½	—1
Data 100 Corp	308	10½	9⅞	10⅛	— ½
Data Packaging	34	6⅞	6⅝	6⅝	— ⅛
Data Technology	47	3⅞	3⅛	3½	— ⅛
Datatron Proc	138	1⅝	1½	1½	
Datronic Rental	17	2⅝	2⅛	2⅝	+ ¼
Davis Food Svc	83	11¼	10⅝	11⅛	+ ⅛
DaytnMallr 1a	14	19½	18⅝	19½	+ ⅝
DeLuxeChk .70	233	51½	48½	51	+2
Dean Foods †	29	18⅝	18	18¾	+ ⅝
DecoratorInd .16	320	17⅛	10⅝	11	— ¼
DeKalbAgrs .10g	156	40⅞	38¼	40½	
Delhi Int Oil	103	12⅝	11⅝	11½	—1
DenvRlEst .60a	9	8⅝	8⅛	8⅝	
Designatron	13	1	1	1	
Detrex Chem	24	4⅝	4½	4⅝	+ ⅛
DetCanTun 1.30	17	16	15⅝	16	
DetIntBdge 1.40a	23	27¼	26¼	27¼	+1
DeweyElectron s	21	2⅝	2⅛	2⅝	
Diagnostic Data	230	20½	18⅝	19¼	— ½
DiamCrysSh .60	147	18⅝	17⅝	18⅛	+ ½
DiamonLab .13g	103	26⅝	25	26	+ ⅛
DiamSh pfE1.15	7	16½	16½	16½	
DiAn Controls	51	3⅝	3	3½	+ ½
Dickey Clay .72	11	16	15⅝	15⅝	
Dickson Electrn	11	3⅛	3⅛	3⅛	— ¼
Digital Applctn	117	1⅝	1¼	1⅝	— ⅛
Digitronics Cp	44	2⅝	2⅛	2⅝	— ⅛
Diners Club	4	2⅛	2⅛	2⅛	
Disc Inc	87	2⅞	2½	2⅝	— ⅛
Diversitron	26	2⅝	2¼	2⅝	— ⅛
Dixon Cruc .60g	21	17¾	17½	17½	— ¼
Docutel Corp	193	20⅝	18⅝	19⅝	+ ⅝
Dollar General	307	35⅞	32⅝	35⅝	+2⅝
Domain Indust	26	8⅞	8⅝	8⅝	— ⅛
DominMtgR .14g	75	11	10	10¾	— ⅛
Donaldsnlnc .60	142	21⅝	20¼	21⅝	+1⅜
Donldsn LufkJen	498	9⅝	8⅛	8⅞	— ⅛
Donovan Cos .80	32	18⅝	15½	16½	—2
DoughtyBro .10a	11	10⅛	9½	9½	— ⅝
Dow Jones †	202	41⅞	40	40⅞	— ⅛
Downe Commun	202	7	6½	7	+ ⅛
Downtowner Cp	110	4½	4½	4½	
DoyleDaneBe .80	132	22½	20¾	21½	— ⅝
DrexalBdTdg Fd	248	25⅝	24⅝	24⅞	— ½
Ducommon Inc †	14	12	11⅝	12	+ ¼
DuncanElB 1.40	15	23¼	23¼	23¼	
Dunkin Donuts	116	11⅞	11⅛	11⅛	
Duplex Products	97	11⅛	10½	11⅛	+ ⅝
Duriron Co .72	35	13½	13	13¼	
Dynamic Instr	15	1⅝	1⅝	1⅝	— ⅛
DynasclenCp A	17	3¼	3⅛	3⅛	
EDP Resource	31	7¼	5⅝	7¼	+1¼
ESD Co .48	5	8⅛	8⅛	8⅛	
EZ Painter	133	7	6	6⅞	+ ¼
EagleCnty Devel	72	6½	6	6⅛	
EagleCtyDev wt	40	2	1⅞	1⅞	— ⅛
Early Calif Ind	125	2⅝	2½	2⅝	
Eberline Instrm	29	3⅝	3⅝	3⅝	— ⅛
EckrichPeter .40	77	35⅛	34⅝	35⅛	+ ⅝
EconomicsLb .28	489	27⅞	26	27⅛	— ⅛
Educating Syst	24	2⅝	2¼	2⅝	+ ⅛
Education Dev	59	6⅞	6⅝	6⅞	+ ⅛
ElPasoElec .89	218	14¼	14	14⅛	+ ⅛
Elba Systems	266	6⅞	5¼	6⅞	+1¼
Elder Beerm .40	11	7⅛	7	7	— ⅛
Electro Craft	45	2¼	2⅛	2⅛	
Electro Data	29	5½	5	5	— ½
Electro-Nite	23	4⅞	4½	4⅞	
Electro Nucleon	183	14	12⅝	13½	— ⅛
Electromag Ind	10	4⅛	4⅝	4⅝	
Electron Modul	9	2⅝	2⅛	2⅝	+1⅛
Electrnzed Chm	1	3⅛	3⅛	3⅛	
Elixir Ind	245	21⅛	18⅝	20⅛	+1⅞
ElizbetWat 1.80	7	25⅝	25⅛	25⅝	+½
EmpireStOil .25g	170	17	15½	16¾	+ ½
EnergyConv Dev	97	17	12	13	—4
Energy Resrces	93	2¼	1⅞	2¼	+ ⅜
Entwistle Co	16	2⅞	2⅝	2⅝	
Envirodyne	11	17	15½	17	+1½
Envirotech Cp	1622	29⅝	23⅝	29½	+3½
Epsco Inc	13	3½	3⅛	3½	— ⅛
Equity Oil Co .40	13	10	9⅛	9⅝	— ⅛
Erie TechProd	87	4½	4⅛	4½	
Essex Systems	76	1⅛	1	1	— ⅛
Evans Inc	16	5½	5⅛	5⅝	+ ⅛
EverszJenn .15g	17	12⅞	12⅝	12⅞	+ ⅛
Exchange OilGs	278	8⅝	8⅛	8⅛	— ⅛
F&B Ceco Ind	48	1⅜	1	1⅜	+ ⅛
Fabri Tek Inc	35	2⅝	2⅝	2⅝	
Family Dollar St	356	20	17⅞	19⅝	
Farinon Elec	49	35¼	34¼	35¼	+1
Farmer Bro .24a	60	10⅞	10¼	10⅝	+ ⅛
Farmhnd Inc .40	51	8⅝	8	8¼	— ⅛
Fashion Tress	17	1	⅞	⅞	— ⅛
Fashion 220 .05g	11	6¼	6½	6½	— ⅛
FederalPac Elec	24	18	18	18	
FifthAve Cards	29	6½	6	6¼	— ¼
Fifth Dimension	24	4¼	4	4	— ¼
Findlay WF	32	5⅝	4⅝	5⅝	+1
Fine Organics	12	2⅞	2⅝	2⅝	— ⅛
Fingerhut Corp	471	24⅞	22⅝	24	+1¼
FrstBostCp 3.50g	81	79⅛	74½	76½	—1½
Fst Fidelity	11	4	3½	3½	— ½
FstGenResrcs †	50	4	3½	3⅝	— ¼
FstLincoln Fin	111	7½	7⅛	7¼	
FstMemRl 1.22g	42	25	24⅝	24⅝	
FstMississ Co	55	5½	5	5½	
FstPennMtg .89g	533	28⅛	27⅝	27⅝	—1½
FstPennMtg un	48	33⅛	31⅞	31⅞	—2
FstPennMtg wt	639	5⅞	4⅞	4⅞	— ⅝
FstSuretyCp s	16	4⅝	4⅛	4⅛	— ¼
FstWasn Finl	119	1⅝	1½	1½	— ⅛
Flexstl Ind .24g	63	14⅛	13⅛	13⅞	— ¼
Flickinger .50	60	17⅛	17	17⅛	— ⅛
FloridaPUt 1.20	5	27⅛	27	27⅛	
Florida Tel .56	606	21⅞	20¼	21⅞	+1
Floyd Enterpr	43	10⅛	10	10⅛	— ⅛
FoodFair Prop	479	3⅞	3⅝	3⅝	— ⅛
FoodHost USA	23	2⅞	2⅝	2⅞	+ ⅛
Forest Oil Cp	95	19⅞	19	19	
Formigip Corp	76	4⅛	3⅞	4⅛	+ ⅛
FtHoaPap .25g	366	33⅞	32	33⅞	+ ⅞
Foster Grant †	51	25⅛	24¼	24¾	— ⅛
Fotomet Corp	72	3¼	3	3	— ⅛
FoxStenlyPh .50	55	26½	26	26	— ½
Franklin Corp	73	5⅞	5⅛	5⅛	— ⅝
Franklin Elec †	37	9¼	8⅝	8⅞	+ ⅛
Fraser Mtg 2.42g	85	29⅝	29⅛	29⅛	
Friendly Ice .06g	297	44¾	42½	44¾	
Frigitronics Inc	543	28⅛	26	26½	—1⅜
Frischs Rest	153	16⅛	14⅝	16⅛	+ ⅝
FrozenFdE .06g	390	14⅛	13⅝	14⅛	— ⅛
FrysFoodStr .40	6	7⅛	7⅛	7⅛	
Fuller HB .30	102	23	20⅛	23	+2⅛
Fund of Ltr .07g	320	2⅛	1⅞	2	
GRI Computer	79	3	3	3	
GRT Corp	226	3⅞	3⅛	3⅝	+ ⅛
GalbrtMtg 2.51g	165	28⅝	27⅞	28⅝	+ ⅝
Gamma Proces	11	1⅛	1⅛	1⅛	+ ⅛
Garfinckel .84	118	22	21⅝	22	+ ⅛
GatewayTran .60	95	17	16⅛	17	+ ⅞
Gay Gibson	9	4½	4½	4½	
Geico Leasing	107	18⅞	18⅝	18⅞	
Gelman Inst	186	7⅛	6½	6½	— ⅛
Gen Aircraft	182	5⅝	5⅛	5⅛	— ⅛
Gen Automation	92	12½	10⅞	12⅛	+1⅛
GenAutParts .36	82	25⅝	24⅝	25⅛	+ ⅛
Gen Binding	16	18⅝	18	18	— ⅛
Gen Capital †	28	8½	8½	8½	— ¼
GenCrudeOil .60	116	44	43½	43½	— ⅛
GenGrthPr .89g	137	33	30¾	33	+2¼
Gen Health Svc	366	14½	13⅛	13⅝	—1⅛
GenResl .76	4	8½	8¼	8½	+ ⅛
Gen ResearchCp	213	7⅝	7	7⅛	
GenShalePd .60a	61	20⅛	18⅞	20⅛	+1¼
GenTelCal pf 1	12	13½	13½	13½	
Gen Unit Group	100	2⅞	2⅛	2⅞	+ ⅛
GenericsCp Am	43	6½	5⅝	5⅞	— ⅝
Genovese Drug	8	8	7⅞	7⅞	— ⅛
Geotherm Rsrcs	134	2⅞	2⅝	2⅝	— ⅛
Geriatrics Inc	13	5⅞	5⅝	5⅝	— ⅛
Giant Food Prop	138	13½	12⅞	13	+ ⅛
Giffen Indust	77	3½	3⅝	3⅝	— ⅛
Gilbert Robinson	23	8⅛	8	8⅛	+ ⅛
Gilford Inst .12	196	14⅞	13	14⅛	+ ⅞
Glatfelter PH 1	8	17¼	16¾	17¼	+ ⅛
Gleason Wks .42	161	25½	24⅞	25	— ½
Glosser Bro .10g	106	12	11⅞	11⅞	— ⅛
Godfrey Co .80	15	17¼	17	17¼	+ ¼
Gold Medallion	54	4½	4	4	— ⅛
Golden Cycle	62	15⅛	13½	13¾	—1⅛
GoldenFlak .32g	9	10½	10½	10½	
GouldInvTr .36d	11	7½	7⅛	7½	+ ⅛
GovmpCp .40b	60	16⅛	15	15	—1
GovmpFin .50b	1	27¾	27⅝	27⅝	
Graco Inc .10g	62	32¼	31	31¼	—1
GrahamMfg .20g	21	6⅛	6	6	— ⅛
Grand Auto	427	18⅝	13¼	15¼	—3⅛
GrantAdv Int	2	2⅞	2⅝	2⅝	— ⅛
Graphic Control	72	11⅝	10½	11⅛	+ ⅛
Graphic Science	577	19¼	16⅛	17⅞	— ⅞
GtAmMtg 1.44g	1660	34	32½	33⅛	+1
GtMidwest Cp	31	19½	18¾	19	— ½
Gt Scott Smkts	80	9⅝	9	9	— ⅝
GtSouthwest Cp	119	2	1¾	1⅞	— ⅛
GreenMt Pw 1.12	53	14⅝	13⅝	13⅝	— ⅞
Grey Advrtr .50	147	14½	13⅝	13½	—1
Griffiths Izcirn	5	3½	3¼	3⅛	— ⅛
Griggs quip	17	3⅝	3⅝	3⅝	
Grove Press	51	2	1⅞	2	+ ⅛
Grwthintl .15e	44	7	6½	6½	— ⅛
Grummn All Ind	2	9	8⅞	8⅞	— ⅛
Guardian Care	32	7¼	6⅞	7¼	+ ⅛
Gulf Interst .20	34	6⅛	5⅞	6⅛	+ ⅛
GyrodynAm .40g	23	5	5	5	
HON Indust .26a	85	17⅝	15½	17⅝	+1⅞
Hallcrft Hom	532	45⅞	40	43	+ ¼
HamiltonBro Pet	152	29½	25¼	25¼	—4
Hamlitinvt .20g	362	18½	17⅞	18	— ⅛
Hanover Sho .55	4	10½	10	10¼	— ¼
HardeeFdSvs .16	872	13⅞	12¼	13	— ⅞
Hardwicke Cos	74	8⅝	7⅝	8⅝	+ ⅝
Harpr&Row .40	93	12½	11⅝	12⅛	+ ⅞
Harrellint s	19	3⅝	3⅝	3⅝	
Hart Carter	20	6⅝	6½	6½	— ⅛
Hathaway Inst	11	4⅝	4⅝	4⅝	
Hauserman F	26	9¼	8¾	8¾	— ½
Havatam Cig .40	381	16⅝	15¼	15⅞	— ¾
HawthrnFin .20g	136	15⅞	15⅝	15⅞	
Health Chem	113	6⅝	6⅛	6⅝	
Health Ind	208	4⅝	4¼	4⅝	+ ⅛
Health Tecna	147	2⅝	2⅝	2⅝	— ⅛
HenredFurn .60a	22	42⅝	40½	42¼	+1⅞
HerffJones †	94	15	14¾	14¾	— ¼
Heritage Corp	19	2⅛	2⅛	2⅛	
Hers Apparel	272	6⅛	5	5⅞	+ ⅝
Hershber xplor	27	1⅞	1⅝	1⅝	— ⅛
Hess Inc .60g	45	13	12⅛	13	+ ¾
Hesstom Cp .40g	28	14⅞	14	14	— ⅞
Hexagon Lab	5	2⅝	2⅝	2⅝	
Hexcel Corp .30g	85	12⅛	11⅝	12⅛	+ ⅛
Hickok I Inst	3	4⅛	4⅛	4⅛	
Hickey Furnitr	319	11½	11	11⅛	+ ¼
Hidoc Intl	36	3⅝	3⅝	3⅝	
Higbee Co 1.40	23	20¼	20	20	— ⅛
Hinesd Lumb 1	4	39	38	38	— ½
Hodgeson House	21	6¾	5¾	6	—1
Hollywd Turf 2g	9	48	46½	46½	—1½
Holobeam Inc	223	8⅛	6¾	8⅛	+ ⅞
Homewood Co	208	24½	22¾	24⅛	+1⅛
Hoover Co 1.40	427	53¼	48¼	48¾	—4½
Horizon Corp	162	45⅞	38⅞	45¼	+4⅝
Horizon Resrch	120	13½	12¼	13¼	+ ¼
Hospital Invest	371	18⅝	17⅛	18⅛	+ ½
Hotelinvstr 1.05g	131	25⅞	23⅞	25	— ½
House of Ronnie	26	8½	8⅛	8⅛	— ⅛
Houston Oil&Min	169	10⅝	9½	10	+ ⅛
Howard Gibco	16	7⅛	6⅝	6¼	—1
Howell Instrum	19	5⅛	5⅛	5⅛	
Howmedica Inc	198	33¼	31¼	31¼	—2
Hubinger Co	127	13⅝	12	12¼	—1⅛
Huck Mfg	11	5⅝	5⅝	5⅝	+ ⅛
HudPulpPap .60	17	26½	25¼	26½	+1
Hughes Supply	40	44⅛	43⅛	43⅝	— ⅝
HuntgtnHltSvc †	92	8¼	8	8	— ⅛
Hurletron Inc	25	3½	3¼	3¼	— ⅛
Hurst Perform	58	6½	6⅛	6¼	— ⅝
Hyatt Corp	733	25	23½	24⅛	+ ⅛
Hyatt Intl	44	11	10⅛	11	+ ⅛
HydraulicCo 1.28	24	18½	18⅛	18⅛	
HysterCo 1.20a	35	39⅞	39½	39½	— ⅛
ISI Corp	581	1⅝	1⅜	1⅝	— ⅛
Illini Beef Pack	52	5⅛	5	5	— ⅛
Image Systems	178	11	10½	10½	— ½
ImageSystems B	152	10	9⅛	10	+ ⅝
Indpls Wat 1.40	19	21¾	21½	21½	— ⅛
Induszl Acoustic	53	5⅝	4⅞	4⅞	— ⅝
Indstl Nucln .04e	604	25⅛	21⅛	24⅞	+1⅞
Informatic Inc	161	7	6⅝	6⅝	
Inform Display	30	4⅛	4⅛	4⅛	— ⅛
Informatn Int	67	6⅞	6⅛	6⅛	— ⅛
Inform Mach	92	3⅝	3⅛	3⅛	— ⅛
Infrared Ind	21	2⅝	2⅝	2⅝	
Inland Cont 1.60	21	31½	31¼	31¼	— ⅛
Intercont Dyna	10	1⅞	1⅝	1⅞	
Interdata Inc	51	7⅛	7⅛	7⅛	+ ⅛
Intermark Inc	61	2⅛	2	2	— ⅛
Intermt Gas .30g	81	13⅛	12⅞	13	— ⅛
Int Alumin .20g	13	22	21¼	22	+ ½
IntBnkWash .10g	50	6⅞	6¼	6⅞	+ ⅛
IntBkWshA .12g	69	6⅞	6⅝	6⅞	
Int Basic Econ	74	6⅝	6⅛	6⅝	+ ⅛
Intl Computer	10	2	2	2	
IntLeisure Cp	43	13⅞	13⅝	13⅞	— ⅛
Int System Cont	212	65	56½	65	+6⅞
Int Time Sharng	15	5⅛	5	5	
InterprovPL .88	9	27⅞	26½	27⅛	+ ⅛
Intertherm Inc	150	9⅛	8½	9⅛	+ ⅛
Interway Corp	141	8½	7⅛	8⅛	+ ⅛
Intext Corp †	80	6⅛	6	6	
InventurCap .58g	39	8⅝	8⅛	8⅛	— ⅛
Invest Co Fla	388	17⅝	16⅛	16⅛	—1⅛
Invest Growth	62	5⅛	4⅝	4⅝	— ⅛
Ionics Inc	61	8½	8	8	— ½
IowaSouUt 1.64	154	27⅞	26⅞	27	— ⅛
IrwinRD Inc .32	2	16¼	16¼	16¼	
JacobsFL .05g	4	3⅞	3⅝	3⅞	
Jacquin Chas †	3	12	11½	12	+ ¼
JamaicaW&Ut	6	2⅛	2⅛	2⅛	
Jamesbury .20	50	8⅝	8⅛	8⅛	— ⅛
Jet Air Freight	27	18⅞	18⅛	18⅛	— ⅛
Jiffy Foods	78	2⅝	2⅛	2⅛	— ⅛
Johnson EF	32	12½	12	12	— ½
Joslyn Mfg 1.12	74	18⅛	18⅛	18½	
KMS Indust	384	6⅞	6⅛	6⅛	— ⅝
Kaiser Stzel	271	18⅛	16½	17⅝	+ ⅝
Kaiser Stl pf1.46	28	18¾	18⅝	18¾	+ ⅛
KamanCorpA †	167	13½	12	13⅛	— ⅛
Kampgrnds Am	36	14½	14	14	— ⅛
Kans Beef Ind	63	5⅛	5⅛	5⅛	— ⅛
KateGreenway †	4	3⅛	3	3	— ⅛
Kahol Petrol	33	1½	1⅜	1⅜	— ⅛
Kayex Corp	25	5⅝	4⅞	4⅞	— ⅛
Kayot Inc	5	6	5¼	5⅝	— ¼
Kaysam Corp	38	3⅝	3¼	3⅝	— ⅛
Kearney Treckr	194	9⅞	9½	9½	
Kearney Natl	76	5¼	5½	5½	— ⅛
Keene Corp	439	8⅞	7⅛	8⅝	+ ⅝
Kellett Corp	11	2	1⅞	1⅞	— ⅛
Kellwood Co .72	112	31⅛	29⅞	30	—1¼
Kelly Svc .50	113	31¼	29	29½	—2
Keuel&Esser	39	12⅛	11⅞	12	+ ⅛
KewaunScien .80	34	13¼	12¼	12½	— ⅛
Key Pharmceut	22	6	5½	5⅝	— ⅛
Keyes Fibre .90	61	14	13⅝	14	
Keystone Cus Fd	97	8⅞	8⅛	8⅞	+ ¼
KeystPrlC .50g	37	13⅝	13⅛	13⅝	
King Int Corp	80	1⅝	1⅝	1⅝	— ⅛
King Kullen .50	7	9⅛	9⅛	9⅛	— ⅛
Kings Electron	10	3⅛	3	3⅛	+ ⅛
Knape&Vogt 1.40	48	46½	46	46½	+ ½
KnudsenCorp .90	58	18	17¾	17¾	— ⅛
Koss Corp	50	7⅝	7⅛	7⅝	
Kroy Ind	26	4⅛	3⅞	3⅞	— ⅛
Krueger WA .40	28	17½	16½	17½	+ ⅛
Kuhlman Cp .40a	178	7¼	7	7¼	+ ⅛
LMF Corp .16g	332	36¼	32½	35¼	—1
LVO Cable	77	9¼	8⅛	8⅞	+ ⅛
Laclede Steel	21	40	38	39	+1
Ladd Petrol	416	11⅛	10⅞	11	— ⅛
LakeSupPw 1.44	9	20¼	20⅛	20¼	
LancastrCol .40d	643	25⅛	25⅛	26¼	— ⅛
Lance Inc .84	105	48⅞	47⅞	48⅞	+ ½
Land Resources	83	3⅝	3⅛	3⅛	+ ⅛
Lane Co .50a	192	40½	39½	40	
Larson Ind	111	4⅛	4	4⅛	
Laser Link Corp	136	8⅞	7⅞	8⅛	+ ⅞
Lawler Chem .48	64	37½	36½	37¼	+1
Leadville Corp	302	11⅛	9½	10⅛	
Leasepac Cp .01r	27	13¼	12⅛	13⅛	+ ¼
LeewyMotFr .40	70	30¼	29½	29⅞	
Leggett Platt .36	36	14¼	14	14¼	+1⅛
Lehigh Coal&N	32	1⅛	1¼	1⅛	— ⅛
Leisure Group	313	2⅝	2⅛	2⅝	
Leisure Lodges	93	4⅛	4	4	— ⅛
LewisBusF .25	19	11	11	11	
LiberIrOr 1.20g	63	10⅝	9½	10	+ ½
Liberty Homes	625	19½	17½	18¾	
Life Sciences	191	7½	6⅛	7¼	
Lifestyle Co	14	3⅛	3⅛	3⅛	
Lightolier Inc	50	10½	10¼	10¼	— ⅛
Lin Broadcastg	1327	12	11⅛	11⅛	— ⅛
LincMtginv .65g	8	9¼	9	9	— ⅛
Lincoln T&T 1.40	9	29½	29	29¼	— ⅛
LindbergCp .20	27	6½	6⅛	6½	+ ⅛
LionCntry Safari	172	12½	12	12⅛	— ⅛
LiquidTrans .30g	19	6⅞	6½	6⅞	+ ⅛
Liquidonics Ind	37	3⅛	2⅞	2⅞	— ⅛
Little AD	20	13½	13½	13½	— ⅛
Loblaw .40	43	6⅝	6⅛	6⅝	
Loctite Corp .06a	37	37¼	36¼	36¾	
Log Elronics	42	9⅞	9½	9½	— ⅛
Logic Corp	73	9⅛	8⅞	9⅛	— ⅛
Logicon Inc	102	5⅞	5⅝	5⅞	
LomasN Fin .16g	717	19	18½	18¾	— ⅛
Lomas NM 2.24g	1083	43¼	41¼	42¾	+1½
LoneStarBr .80a	35	11	10⅞	11	+ ⅛
Longchamp Inc	36	6½	5⅞	6⅛	+ ⅛
LongsDrugSt .40	281	57	53	56¼	+ ¾
LowesCo .22	67	69½	67½	69¼	+3¼
LynchComS .40	102	22¼	21¼	21⅝	— ⅛
Lyntex	154	8½	8	8⅛	— ⅛
MB Assoc	121	8	7⅛	7⅝	— ⅛
M&T Mtg 1.15g	69	13	12½	13	+ ½
M&T Mtginv un	27	19¼	18	19½	+1¼
MTS Systems .10	120	9⅛	8⅝	9⅛	+ ⅛
MacDermid .40	228	28⅛	27½	27⅛	—1
MacMill Bloe .60	15	21½	20	21½	+1½
Madison G&E 1	43	14⅛	14⅛	14⅛	— ⅛
Magnetics Int	30	7½	7⅛	7½	
MajorPool Eq	32	2⅛	2½	2⅛	— ⅛
Major Rlty	323	9	8¼	8⅞	— ⅛
MallinckChm .40	294	55½	54	54⅞	— ⅛
Manor Care Inc	45	5⅞	5⅝	5⅞	+ ⅛
Marc Herm .28g	20	6½	6⅛	6⅛	
Marlon Corp	8	5⅝	5½	5½	— ⅛
MaritimeFr Car	627	11⅛	10⅝	10⅞	— ⅛
Mark Systems	65	3⅛	2⅞	2⅞	— ⅛
MarshSpmkt .45	93	8½	7⅞	7⅞	— ⅛
Martha Mann †	21	4¼	4½	4⅛	— ⅛
MarthWhite .30	26	9⅛	9⅛	9⅛	+ ⅛
MartinBrow .15g	73	26¾	26	26	— ¾
Mary Kay	815	29	26½	28⅞	+ ⅞
Massmutual Inv	500	23¾	23¼	23⅜	— ⅛
MauiLd & Pinap	54	9	8¼	8⅛	— ⅛
McCormick .60a	37	76	74½	74½	—1½
McMoran Expl	194	5⅞	5⅛	5⅛	— ⅛
McVuey Ptex .70	41	16½	16¼	16¼	— ⅛
Median Mtg .47g	498	16⅞	15¾	16	+ ¼
Medic Home Ent	12	5¼	5¼	5¼	
MedElSciPh	54	5⅛	4⅞	5⅛	+ ⅛
Medicaw Analytic	132	10⅛	8⅞	8⅞	—1⅛
Medical Inv	9	5⅛	4⅞	5	+ ¼
Medict Mtg 2.50g	326	31⅞	30⅛	31⅝	
MedicathSvcs	34	5⅛	5	5⅛	
Medicenter Am	64	8⅝	8⅛	8⅛	— ⅛
Medtronic	723	45⅛	41⅛	45⅝	+4⅛
Meister Brau	18	4⅛	4⅛	4⅛	+ ⅛
Mercantile Ind †	164	9⅛	9	9	— ⅛
Merchants .90	19	28	27½	27⅝	— ⅛
Meridaqin 1.30g	197	17⅛	16½	16⅝	—1⅛
Mervyns	479	29⅛	26⅛	27⅞	—1⅛
Metalfab Inc	4	4⅛	4	4⅛	
Metallurgic Proc		1⅛	1½	1½	— ⅛
Methode Elec	14	3⅝	3¼	3¼	— ⅛
Meyer Fred .60b	181	34⅛	33⅝	34⅛	+ ⅛
Microform Data	35	4½	4¼	4¼	— ⅛
MidTexCom Sy	16	13⅝	13⅛	13⅛	— ⅛
Midasintl .40	435	21⅞	18½	20	+1⅛
MKIDLAND Cap	117	6⅞	6¼	6¼	— ⅛
Midtex †	24	1⅞	1⅝	1⅝	
MidwGasTr 1	5	19	18⅞	18⅞	— ⅛
MillerBros Ind	37	6⅛	5⅞	5⅞	— ⅛
Miller Herm .16g	18	14⅛	14⅛	14⅛	
Millipore Cp .20	390	65⅝	59	64½	+2¼
MinneapGas 2.15	65	34⅝	33⅞	34⅝	+ ⅛
Minnesota Fab	306	30½	29⅛	30	
MissRivTrn 1.08	74	15½	15	15⅛	+ ⅛
MissValiyGas 1	26	14⅞	14⅝	14⅞	— ⅛
MissValStl .50	16	8⅝	8½	8½	— ⅛
Mo Research	35	1⅝	1⅝	1⅝	— ⅛
MissouriUt 1.20	1	18½	18¼	18¼	— ⅛
MobAmericana	110	8⅝	8	8⅝	+ ⅛
MobGasSvc .84	6	12½	12½	12½	
Mobil WasteCon	40	2⅛	2⅛	2⅛	+ ⅛
MogulCorp .24	172	22⅞	21¼	22	— ⅛
Monforl Colo	89	8¾	8⅝	8⅝	+ ⅛
MonmtJClb .45a	1	10½	10½	10½	—
MonmRIE .45g		9	9	9	
MontereyLife Inc	71	9⅛	8⅝	8⅝	⅛
MooreProd .32	21	7¼	7⅛	7⅛	— ⅛
MorganAdh .01g	121	22	22⅝	20⅝	— ⅛
MorlanPac .50	139	19⅛	19⅛	19⅛	— ⅛
MorrisonInc .40a	43	25⅛	24½	24½	— ½
MorrisonKnuds †	132	16½	15⅝	16	— ½
Mortgage Assoc	686	33⅛	30⅝	31½	+1
Mtge Grwth Inv	132	17⅛	17	17	
MtgInvWsh 1.28g	171	16¼	15⅞	16¼	
MtgeTrAm wt	876	9⅛	7⅝	8⅛	+ ⅝
Mosinee Pap .40	2	12⅛	12⅛	12⅛	
Motch Merryw	24	4⅝	4⅝	4⅝	—1⅛
MotorClubA .22	318	32⅛	30⅞	32⅛	+ ½
Moxie Monarch	117	4⅞	4⅝	4⅝	— ⅛
MuellerPaul .44g	6	10½	10⅛	10⅛	— ⅛
Murph Pac Mar	48	1½	1⅜	1½	+ ⅛
MutualRIE .18g	36	2⅝	2⅝	2⅝	+ ⅛
NBT Corp .84	2	18½	18⅛	18½	+ ½
NCC Industries	127	6⅞	5½	6⅞	+ ⅛
NMC Corp	157	9½	8⅝	9⅛	+ ⅛
NardlsDa'la .20b	29	10¾	10½	10½	— ⅛
Narrag Cap	40	12⅞	12½	12½	+ ⅛
Nathan Famous	50	4⅛	3⅞	4	+ ⅛
NatlCarRen .15g	39	7¼	6½	6⅝	— ⅛
NatlKomput Sys	29	7	6⅛	6⅛	— ⅛
NatlEnvirmtl Ctl	28	2½	2½	2½	
Nat Equities	34	8⅛	8	8	— ⅛
NatGasOil .25d	9	11¼	10¼	11⅛	+ ⅛
nat Hosp Corp	79	1⅞	1⅛	1⅛	— ⅛
Nat Liberty	630	42⅛	39½	42⅛	+2⅛
NatMtgeFd 1.24g	347	13⅞	13⅝	13⅞	+ ⅛
Nat Patents	966	76	70	72¼	—3⅛
NatSecRes .70g	53	8⅝	8⅝	8⅝	+ ⅛
NatShowm Svc	5	1⅞	1⅛	1⅛	
Nat Silver Ind	91	5⅞	5	5⅞	+ ⅝
NatStudent Mktg	93	1⅞	1⅛	1⅛	— ⅛
Nat Tape Dist	9	1⅛	1⅛	1⅛	— ⅛
Nat Termin .50g	26	11¼	11⅛	11¼	— ⅛
Nat UtilInd .90	54	13⅛	12⅞	13⅛	+ ⅛
Neonex Intl .05	140	2⅞	2⅝	2⅞	
Neuhoff Bro .30g	14	6⅛	6⅛	6⅛	
NewEngGE 1.20	585	19⅞	19¼	19⅝	+ ½
NJ NatGas 1.12a	70	18⅛	17⅞	17⅞	— ⅛
Newport Chem †	84	5⅞	5⅛	5⅞	+ ⅝
NicholsnFil 1.40	63	27⅝	26¼	27¼	+ ⅛
NielsonA .48	415	39	37⅛	39	+1
NielsonB .48	252	39⅛	37⅛	39	+ ⅞
Noel Industries	387	7⅝	7¼	7⅝	— ⅛
NolwndCo .64	30	32⅞	32¼	32⅝	— ⅛
Nor Amer Corp	4	5¼	5	5	
NorAtlan Ind	5	4	4	4	
NorCaroNG .55g	199	13	12⅛	13	+ ⅛
Nor Cent Airl	829	3⅛	3⅛	3⅛	
NorEurOil .10g	36	3⅞	3⅛	3⅞	
NowstEngA 1a	1	36½	35	35	—1½
NwsInNGas .62	380	12	11⅛	11⅞	+ ½
Nthwsin PS 1.50	23	21½	21⅛	21½	
NwsISPtCem 1b	4	22	22	22	
NoxellCp .38	199	38¼	35½	37¼	+ ¾
Nuclear Resrch	47	9	8⅝	8⅝	— ⅛
OEA Inc	16	7⅛	6⅞	6⅞	— ⅛
OakClifS&L .40	480	27	25⅛	26⅞	+ ⅛
Oakridge Hold	126	2⅞	2½	2⅝	— ⅛
OceanDrExp .20	226	63	60	61	+ ½
Ogilvy Mathr .80	140	32¼	31	32	— ¼
Ohio ArtCo .20	59	6⅞	6½	6⅝	— ⅛
OhioFerrAl .60g	23	16	15½	15½	— ½
Oil Shale Cp	733	3⅞	3⅝	3⅞	
OligzarCo 1a	12	18	17	17	—1
Olga Co .40g	53	7⅛	7	7	— ⅛
Olsen Corp	37	4½	4	4	— ⅛
Olym Brew 1.60a	13	25¼	25	25¼	+ ½
Omaha Nat .73g	6	22½	22¼	22½	+ ¼
Omega-Alpha	1080	4⅞	3⅞	4	— ⅝
OpenRoad Inn	553	19¼	17⅞	19⅛	+ ⅛
Optical Coatg Lb	62	11	10⅝	11	+ ⅛
Optical Scaning	82	7⅛	7	7⅛	— ⅛
Optics Technol	21	3⅞	3½	3⅞	+ ⅛
Orbanco Inc	26	16⅞	16⅛	16⅞	
OreFreezdry Fd	108	5⅞	5¼	5⅞	+ ¼
Oregon Metlurg	74	2	1⅞	2	+ ⅛
OregnPCem .80a	12	13	12¾	13	
Orion Ind	31	17⅝	17⅛	17½	— ⅛
Ormont Drg Ch	181	10⅛	9½	10	— ⅛
OtterTailPw 1.40	40	21⅝	21⅛	21⅝	+ ½
Outdoor Spts Ind	223	10	9⅞	10	+ ½
OverseasNat Air	161	4⅛	3⅞	3⅞	— ⅛
Oxy Catalyst	10	18⅛	17½	18⅛	+ ⅛
Ozite Corp	169	13¼	11⅞	12⅛	+ ½
Pabst Brew .80g	1085	68	63	67⅛	+2⅛
Pac&South Br	475	10	8⅝	9⅛	— ⅛
Pac Autmaln Pd	79	10¼	9½	10¼	+ ⅛
PacCarFdy 1a	17	92	91	92	
Pac GamRob 1b	38	24¼	24	24	— ¼
Pac Lumber 1g	122	37⅛	36⅛	36¼	
Pac Scientific	25	5⅛	4⅞	5⅛	+ ⅛
PacVeg Oil	65	19½	18⅛	19⅛	+ ⅛
Package Mac 1	2	17⅛	16¼	16⅞	— ⅛
Pak Well .50	26	18	17⅛	18	+ ⅛
Pakco Cos	7	3¼	3⅛	3¼	
Pako Corp	128	7⅞	6⅞	7	— ⅛
PaloAlto S&Ln †	138	29⅛	28⅝	28⅞	
Pan Ocean Oil	378	9⅛	8⅝	9½	+ ⅛
Panoil Oil	613	2⅞	2⅝	2⅞	+ ⅛
Parker Drilling	137	12⅛	11¾	12	— ¼
Parkv Gem .45g	127	9⅛	8⅞	9⅛	+ ⅛
Parkwod Home	47	12	10½	11½	+
Patrick Ind	39	7¾	7¼	7¾	+
Patrick Petrol	76	11⅝	11⅛	11¼	—
Pauley Petrolm	113	4½	4¼	4¼	—
Pavelle Corp	293	8¼	6½	6⅝	—
PayLessDrg .30	299	20½	16½	17⅞	
QayL DrNW .40g	77	22	21	21½	
Pay n Pak .15g	164	16½	15⅞	[illegible]	
Pay n Save .35	424	26⅜	25¾	[illegible]	— ¼
Payles Cash .05g	446	26½	24[illegible]	[illegible]	
PeerlessMtg .06g	123	11¾	[illegible]	11¾	+1⅛
Peerless Tu .20b	41	15½	[illegible]	[illegible]	— ⅛
Pelto Oil	467	21½	[illegible]	23¼	+ ¾
Penn Pacific	87	2⅞	[illegible]	[illegible]	
PennGs W 1.30b	53	23⅛	11½	[illegible]	
PennzOffshGs B	4984	11⅞	6¾	7	—1½
Pepsi CBWsh .40	37	10¼	11		+ ¼
Permeator Corp	72	26¼	26¾		—2½
Pertzc Corp	10¾	3⅛	3⅞		+ ⅛
PetersonH&H .25	14¼	12⅛	14		+1⅛
Petro Dyn 2	496	47½	49		+1¼
Petro Lewis	13⅞	13½	13⅝		— ¼
Petrolite 1.60a					
PettiboneCp .60	33	6	5¼	6	
Photon Inc	33	1½	1⅛	1¼	
Photosystem	129	2½	2⅛	2⅝	+ ⅛
Physics Int	45	8¼	7¾	7⅞	— ⅜
Piedmont A	270	4⅛	3⅞	3⅞	— ⅛
Pinehurst	191	71	68½	68½	—2¼
Pinkertons	185	9⅛	8¾	9	— ⅛
Pioneer	477	12½	11½	11¾	— ⅝
Pizza H t	18	6¾	6½	6¾	+ ¼
Plasticaen Co	3	2⅞	2¾	2⅞	
Pollystbot .40	83	29¼	28¾	28¾	— ¼
PopeB os .40g	206	7⅛	6¾	7	+ ¼
loor HK 1	7	19¾	19¼	19¾	+ ¼
Pns Mach	67	7½	6¾	7	— ¼
R Ind .22g	62	23¼	23	23	— ¼
ecision Instr	13	11	10	10	—1
remrMicro .15g	1	2¾	2¾	2¾	
Pres First Lady	132	3½	3	3½	+ ⅜
Preway Inc .70b	18	15⅛	15	15	
Process Plants	32	9½	7½	8½	— ¼
Prochemco Inc	28	3⅞	3¼	3⅞	+ ⅛
Professnal Golf	72	3⅛	3½	3½	
Prog Prop Sys	109	4¼	3⅞	3⅞	— ⅜
Progress Cp .07g	114	28¼	27¾	27¾	— ½
PropertyCap Tr	94	22⅞	22⅝	22⅞	
ProvincialHous †	14	6⅛	5⅝	5¾	— ⅜
Prudent Minerl	98	1⅞	1⅞	1⅞	
PubSvcNMex 1	178	20⅛	18½	19⅞	+ ⅞
Publishers Co	140	4½	3¾	4¼	+ ⅜
Puritan Bennett	135	36⅞	34⅞	35¼	+1¼
Pulnm Dun Cap	296	4⅝	4⅛	4⅝	
PutDuoInc 1.10a	44	16	15	16	+1
Qonaac .40	23	10⅝	10¼	10¼	— ⅛
Qual Courts Mot	101	8⅞	8⅛	8⅛	— ⅛
Quasar Micro	69	5¼	4⅞	4⅞	— ⅛
Quorum Ind	65	13⅛	12¼	12⅛	—1
RT Systems	14	5⅞	5¼	5⅛	— ⅛
Radiation Dyn	50	8⅛	7⅛	8⅛	+1⅛
Radiation Intl	7	1½	1½	1½	
Ragen Precison	286	15⅛	12⅛	14⅛	+1⅜
Rahall Commun	40	9⅛	8⅛	8⅞	— ⅛
Ranchers Pack	6	3	2⅞	2⅞	
Raven Indust	29	3⅛	3⅛	3⅛	— ⅛
Raychem Corp	100	96½	94½	96¼	— ⅛
Ray Go Inc	137	5⅛	4⅞	5	+ ⅛
RaymondCp .20b	103	16	14⅛	14⅝	— ⅛
Realty Ref Tr	118	19¼	18½	19¼	+ ⅝
RealtyRefT un	61	22⅛	22	22⅛	+ ⅛
Recognition q	465	11⅛	10⅛	10⅛	—1
Redcor 2	104	1⅛	1⅛	1⅛	— ⅛
ReeceCorp .68a	68	26⅝	25½	26⅛	+ ⅛
Regency Iectrn	489	43⅛	36⅛	38⅛	—2⅛
Reid Prov Labs	29	14⅛	14⅛	14⅛	— ⅛
Reliableinv †	35	12½	12	12⅛	— ⅛
RelianceUniv .52	99	16½	15½	16½	+1
RepFinSvc 1.20	54	52	50½	50½	—1¼
Rep Gypsum	30	10⅛	10⅛	10⅛	— ⅛
Resalab Inc	331	7⅛	5½	7	+ ⅝
ResearchIn .20g	26	5½	5	5⅛	— ⅛
Reuter Inc	206	3⅝	2⅝	3⅛	+ ⅛
Revell Inc	19	4⅛	4	4⅛	+ ⅛
Reyn&Reyn .60	255	62	56⅛	60⅛	+2½
RiceFdMkts .15g	63	13⅛	13½	13⅛	+ ⅛
Richs Co 1.45	24	65	64	65	+1
Ripley Co .16	8	13	12½	12⅛	— ⅛
RivalMfg .80	14	20¼	19⅛	20	
RoddwayExp .25	251	35	33½	34⅛	— ⅛
RobbinsMyer .80	14	16⅛	16	16⅛	+ ⅛
Roberts Jhn .40g	4	10⅛	9⅛	9⅛	— ½
Robo Wash	14	2½	2½	2½	
Rocket Resrch	178	8⅛	8¼	8⅛	
RockyMt NG	48	6⅛	5⅛	6⅛	— ½
Roselon Ind	22	8⅛	8⅛	8⅛	— ⅛
Rotron Inc †	33	12⅛	12	12⅛	+
Rouse Co	1213	26	22½	26	
Rowan Ind	59	2⅛	2⅛	2⅛	
RoweFurn 1a	41	68	60½	63½	+1
Ruddick Corp	34	6⅛	6	6⅛	— ⅛
Russell Stovr .80	183	39⅛	37⅛	39⅛	+1⅛
SCI Systems	5	4⅛	4⅛	4⅛	
SMC Invest .65g	980	7⅛	7⅛	7⅛	+ ⅛
SW Indust .30g	12	16⅛	15⅛	16	+ ⅛
Sadlier Inc	17	2⅛	2⅛	2⅛	
Safran Printing	15	6½	6½	6½	
Samsonite .30	84	14⅛	13⅛	14⅛	+ ⅛
Sandgate Corp	64	5	4⅞	4⅞	
SantAnitaCon 1	40	26½	25½	25¾	— ½
Saul RI Est 1.25g	312	24⅛	21½	22⅛	—1⅛
SaundersLee .10	67	12⅛	11⅛	12⅛	
SavOnDrgs .25g	102	24⅛	23½	24	—
SavanahFdIn 2a	29	53	52½	53	
Scan Data	209	10⅜	9½	9½	
Scantlin Electr	68	3	2¾	3	
Scherer RP	684	55¼	47½	55	
Schieldahl	162	7	6¼		
Scholt Indust	32	6⅛	5¾		
Scient Computr	19	2⅝	2¼		
Scope	143	9½			¼
ScrippsHBct 1.40	25	21¾	2		
Scripto Inc	269	3⅞			+ ⅛
Sea World	409	18¾			— ⅜
Sealed Air	25	6½			— ½
Sealed Power 1	91	2	33½		
SearleGD pf.80	106	11¾			— ⅜
SeawayFd .20b	10	5⅛			+ ⅛
SeesCandy 1		7⅛	1¼		
Seismic Compig		8⅞	10½		
Senaca Foods		2¼	2¼		
Sensitron		61	63		—1
Sensormatic		4⅛	3½	4⅛	+ ⅛
Yervico Inc		8¼	7⅛	7⅝	— ⅜
SevenUpCo .80		3¾	3½	3½	— ¼
Seversky Elec	45	14¾	14½	14½	— ¼
Shakespre Co	351	19⅝	16¾	19⅝	+1⅞
Sharehldrs	27	4¼	3¾	3⅞	— ½
Yhatterprt	141	9	7½	8½	+1
ShellerCor	23	20¼	19½	20	+ ½
Sherwood	235	15⅝	15¼	15⅝	+ ⅛
Shop Rite	212	7¼	6¼	7	+ ¾
ShopR	62	2⅝	2½	2⅝	
Shoreline †	132	3⅞	3¼	3⅞	
Silicostr	7	5½	5½	5½	
Slh Inv	270	33¾	32⅝	33⅝	+ ⅜
Sinstr .60	74	8⅝	8⅛	8⅛	— ¼
Seld Foods	122	70	68	68½	—1½
nTools 1.10	15	47	46½	46¾	— ¼
coProds .80	83	2	1⅞	2	
ndscriber Cp	91	5¼	5½	5⅝	+ ⅛
uthn Airwy	5	2⅝	2½	2½	— ⅛
Southn Ibakeries	30	14½	14⅛	14½	+ ⅛
SouthnCalWat 1	17	32	31⅝	32	+ ⅜
So ConnGas 2.44	20	18	17	17	—1
Southnind 1	287	38⅛	36⅝	37¼	+1⅛
SouthnNE T 2.60	592	30	27¾	30	+ ½
SouthlandCp .20b	83	3⅝	3⅝	3⅝	
Yowst Factories	138	15	14⅛	15	+ ⅛
SowstGasCp 1	49	10¼	9⅜	10¼	+ ⅞
SwstGasPd .40g	36	17⅝	17⅜	17⅝	+ ¼
SwsInElSvc 1.08	17	14	13¾	13¾	— ¼
SouwstnDrg .80	13	3¼	2⅞	2⅞	— ⅜
Southwstn Rsch	64	20¼	19⅝	20⅛	+ ¾
Sovereign Corp	74	2	1¾	1⅞	— ⅛
Spacerays	25	3½	3¼	3⅜	— ⅛
Spang Ind .12g	67	12⅞	12¼	12¼	— ⅝
SpencerFds .25	77	6⅝	5⅝	5⅝	—1
Sperli Drug	75	2⅝	2½	2½	— ½
Spiral Mtl	25	19½	17½	18½	+1½
SpringfldGl 1.24	34	14⅝	14½	14⅝	+ ⅛
StaRiteInd .60	51	9⅞	9⅝	9⅞	+ ¼
Stadium Rlty Tr	47	28	26½	28	+1¼
Stanadyninc 1.40	145	16½	14¼	14½	—1¾
StdRegiszer 1	46	44	40½	44	+ 4
StanleyHoPd .90	162	13⅞	13⅛	13½	+⅝
Steak nShak .20g	349	8¼	7½	7⅝	— ½
Steibe Ind	55	13⅞	12¾	13⅞	+
SterlingStrs .25g	309	28⅞	26¾	27½	— ⅛
Sterner Lighting	1765	18⅞	17¼	18¾	+ ½
Stirling Homex	187	52¼	48⅝	52	+1¼
Stirl Hom pf2.40	10	35¼	32½	34	— ¼
StrawbClth 1.20b	78	2¼	2⅛	2¼	+ ⅛
Subscriptn Telev	49	6⅛	5	5⅝	— ⅛
Success Motivat	52	10⅛	10⅛	10⅛	— ⅛
SugardaleFd .16	478	5⅛	5	5⅛	— ⅛
Sunlite Oil Ltd	53	18⅛	18	18⅛	— ⅛
SuperiorEl .24b	28	11½	11	11⅛	+ ⅛
Supreme Eq	13	3⅛	3	3	— ⅛
Sykes Datatron	106	14⅛	13⅛	14⅛	+ ⅛
Synercon Cp	60	6	4½	6	+ ½
SzaboFoodSvc	1249	5⅛	4⅛	5⅛	+1⅛
TDA Ind	232	19⅛	17⅛	18⅛	—1⅛
TIME DC .60	51	17	16¼	16⅛	— ⅛
Tab Prod .10	37	6½	6⅛	6⅛	— ⅛
Taco Bell	92	8⅛	8⅛	8⅛	— ⅛
Tally Corp	320	306	284	306	+13
TampaxInc 4	355	13⅛	13⅛	13⅛	— ⅛
Tassaway Inc	95	1⅛	1½	1½	— ⅛
TaxCorpAm	17	2⅛	2⅛	2⅛	— ⅛
Taylor Intl	706	35⅛	33⅛	34⅛	+ ⅛
Taylor Wine .48	50	4⅛	4⅛	4⅛	— ⅛
Tech Publishing	30	6	5⅛	5⅛	— ½
Technology .03e					
Tecumsh Pd 2.80	44	155	148	149	—6
Tejon Rnch .20g	8	32	31	31	—1
Tele Comunicat	94	18¼	16⅝	17½	— ¾
Telecom	163	6⅝	6¼	6½	+ ¼
Telecor Inc	439	28⅛	27	27¾	+ ¾
Telecredit Inc	317	7⅛	6⅞	6⅞	—1
TelUtilWash †	138	9⅝	9⅝	9⅝	— ¼
Tv Communicaz	165	8⅝	8½	8½	
Tennant Co .28g	19	32	31	31¾	+ ½
TennNatGas .72	3	11⅛	11	11	— ⅛
TerryCpConn .92	15	25	24	24½	+ ½
TexAm Oil	85	1⅛	1⅛	1⅛	
TexFstMtg .30g	366	19⅝	18¾	19⅛	—
Texint Airl	73	4⅛	3⅞	4⅛	
Texfi Industries	753	43⅝	41⅞	42½	
Texscan Corp	11	4⅛	4⅛	4⅛	
ThalhimerBr .50	29	17	16⅝	16	
ThermAir Mfg	71	4⅝	4⅛		
Thermal Power	11	14⅞	14½		
Tiffany&Co .20	243	8½	7⅛		
TiffanyInd †	80	12⅞	12		
Tilco Inc	332	2½	1⅞		
Time Ind	41	11¼			
TipperaryLd Exp	89	4⅝	4⅛		
TitanGroup	188	3⅛			+ ⅛
Todhunter Intl	117	7			
Talley Intl Cp	15	6⅞			⅛
Topsys Intl	61	5⅛			
TowleManuf .56	36	4½			— ⅛
Tracor Ic	171	8¾			— ⅛
Traid Corp	15	17⅛			+ ½
Trans Coast Inv	9	5½			+ ⅜
TransPacLea .34	46	2⅝			+ ⅛
TranscnGas 1.12		24⅝	23⅞		+ ⅞
TranscntMot Inn		24¼	24½		— ½
Transmation Inc		27⅝	29		+1¼
Transocean Oil		32½	34½		+2
TremcoMfg 1		6⅜	6⅝		— ⅛
TriSouMtg 1.45g		8⅞	9⅜		+ ⅛
TriSouNtglnv		35½	35¾		— ⅜
Triangle Cor		3⅛	3⅝		+ ½
TriangleHor		14⅛	14¼	14¼	— ⅜
Trico Prod		11⅝	10⅞	11⅞	—
Tridair Ind		25⅞	24⅞	25⅛	+1
Trinity Ind		[illegible]	[illegible]	[illegible]	
Triton †	91	9⅝	9	9¼	+ ⅛
Tufco	611	25	24⅝	24⅝	— ⅛
Twinfl	1292	5½	5⅛	5⅜	+ ⅛
Tysc	5	9⅛	9	9	— ⅛
USF	688	16½	15½	16	— ⅜
US	29	3¼	2⅞	2⅞	— ⅜
U .20	80	8⅝	8⅛	8⅜	
Hovp	28	1⅞	1⅝	1⅞	
Cira	22	5⅛	5⅝	5⅛	
nity 2.08	167	27⅝	26⅝	27⅝	+ ⅞
Gill .05e	20	7⅝	7¼	7¼	— ⅜
Overton	12	3¼	3¼	3¼	
Sanknitz .30b	143	7¼	6¼	6⅞	— ⅛
Envelope .60	6	16	15⅝	15⅝	— ⅜
Sugar 2	7	49	48	48	—1
US TruckLines 1	64	30⅝	30¼	30¼	— ½
Unitek Corp	73	21	19½	20½	— ½
Univ Foods 1	42	29¾	29	29¼	— ½
nQiv Pub & Dist	14	4	3½	4	+¼
Univ Tel	37	5⅝	5½	5½	— ⅛
UpperPenP 1.60	31	22½	22	22⅝	+ ⅛
Utilities&Ind †	31	23½	23¼	23¾	— ¼
Vail Assoc	73	9¼	8⅞	9¼	+ ⅜
Valley Forge Cp	92	8¾	8⅝	8¾	+ ⅛
ValleyGas .76	18	9⅞	9⅞	9⅞	
Valmont Ind	21	7¾	7⅝	7⅝	— ⅜
Valu LinDv .11g	172	5½	5⅛	5½	+ ⅛
VanDusenAir .40	23	8⅞	8¾	8⅞	
VanDyk Resrch	67	16	14½	15	— ¼
Van Shaack .25g	95	23½	22¾	23½	+ ¾
VanSanders 1.2	28	16	15⅝	15⅞	— ⅛
Varadyne Ind	131	2⅛	1⅞	2	+ ⅛
Velcroind .16	184	14½	13⅝	14¼	+ ½
VentronCp .40	145	16½	16	16	— ¼
VermontAm .60	27	15	14½	14¾	+ ¼
VictoryMkts .40	15	8	7⅝	7⅝	— ⅜
VaChemical .56	27	17	16¾	17	
aRealEst .25g	38	12¾	12¼	12¾	+ ¼
Vitramon Inc	24	3¼	2¾	2¾	— ½
Vogue Instrum	90	4⅝	3⅝	4	— ⅜
VolumeShoe .40	565	32½	30⅛	30¾	—1½
Wabash Cons	18	4⅝	4½	4½	— ¼
Wadsworth Pub	150	18	13½	13½	—4½
Wagner Mining	676	10⅝	8¾	10	+1¼
Waitt & Bond	180	9⅞	7⅞	9⅝	+ ⅝
Waldbaum †	54	15	15	15	
Walker Scott	39	4¼	4⅛	4¼	+ ⅛
WallaceSam P	83	4	3⅝	3¾	— ⅛
WaltReed Organ	65	2	1¾	1⅞	— ⅛
WarnerEl .34	50	9¾	9¼	9⅝	+ ⅜
WarshowH Sons	19	5⅝	5⅛	5¼	— ⅛
Warwick Elec	24	8¾	7⅝	7⅝	—1
WashNatGas 1	110	14⅞	14½	14¾	+ ⅛
Wash Scientif	8	2⅝	2½	2½	— ⅛
WayneMtg .32	28	11⅝	11½	11½	— ⅛
WeedenCo .40a	353	23½	20⅝	22¼	+1⅝
WehrCorp .60	29	18¾	18	18	— ¾
Weight Wat.18g	103	13¾	13	13	— ¾
WeingartenJ .40	27	8¼	7⅞	8	— ⅛
Weisfields Inc .20	30	8½	7¾	7½	—1
Weldotron	28	5⅞	4¾	5⅝	+ ⅝
Wellington Mgt 1	87	20½	20	20½	+ ¼
WellFargM 1.43g	634	23½	22¾	23⅝	
Wel'sGardEl .60	12	16¼	16	16	— ¼
Werner Contl	19	7⅝	7½	7½	— ⅛
WernCont pf.81g	3	9½	9¼	9½	— ¼
Westchestr Cp	436	24½	23¾	24	— ½
Westcoast Pet Lt	521	8⅞	8¼	8¼	— ⅝
Wstn Co No Am	91	9⅝	8⅝	9	— ⅝
Westn Gear	93	6⅛	6	6	
WestnKyG 1.20	4	18¼	18¼	18¼	
WstnMtginv .45g	129	6⅝	6⅛	6⅝	+ ½
WestnOil Shale	33	2¼	2⅛	2⅛	— ⅛
WestnPub .36b	546	21½	20⅝	20⅝	— ⅝
Westn Std Cp	93	1⅛	1	1	
Westgate Cal	54	8¼	8	8	— ¼
WestmrdCoal .80	511	26	22	24½	—1½
Wetsons Corp	5	5⅝	5¼	5¼	— ⅛
WetrrauFd .44b	25	25⅛	24¾	25⅛	+ ¼
White Shield	4348	8⅛	6½	7⅝	
Wien Cons Airl	200	6	5¼	5⅞	
WigwamStr .10g	34	8	28	8	
Wiley&Sons .35	7	27¾	27¼	27½	— ¼
Willamette .37g	67	23	22⅝	22⅝	— ⅛
WilsonFrght .40	36	18½	17	17	—1¼
Wittek Inc	15	33½	31½	31½	—2
Wings&Whl xp	85	4	3⅝	3⅞	— ⅛
Winston NK	49	5½	5	5	— ⅛
Winter Jack	50	18½	18¼	18¼	
WinterPkTel .88	38	35¾	33½	35¾	+1
WiscPwLt 1.40	94	22¼	21⅝	21⅝	— ½
WiscRlst .60g	65	10⅛	10	10⅛	+ ⅛
Wolf Corp	312	5	4⅛	4½	— ⅛
Wolf HowrdB .16	162	11¼	10½	10¾	— ⅜
WolvPentry .40a	32	8½	8⅛	8⅛	— ⅛
Woobw Lom 1.10	219	37⅝	36½	36¾	+ ⅛
Worldw nergy	99	2⅝	2⅜	2⅝	+ ⅛
WrightW .14	138	22	21⅝	21½	— ⅛
Yardney lec	87	3⅝	2⅝	2⅞	+ ⅛
YellowFrght .72	294	51½	49¾	51½	— ¼
YounkerBr 1.05	16	30¼	29¾	30	— ¼
Zenith Funding	204	3⅝	2⅞	2⅞	— ⅛
Zenith Labs	24	14½	13½	13½	— ¾
ZionsUthBnc .72	62	18½	17¾	17¾	— ¼

First Investors American Trust

S.A. Luxembourg

Summary of Quarterly Report to 30th September 1971.

First Investors American Trust had a net asset value per share at 30th September, 1971 of $8.85, which compares with a net asset value at 31st December, 1970 of $7.33.

The most important event in the quarter under review was the Nixon speech of 15th August, setting out sweeping economic proposals, of which some of the most important were the ending of convertibility of the dollar into gold, the imposition of an import surcharge, a ninety-day wage and price freeze, and a tax package which on balance appears to be decidedly stimulative. While the President was more or less forced by the weakness of the dollar to take some steps, it is worth remembering that there had been considerable progress even before those proposals were made. Liquidity, particularly that of individuals, was greatly improved over a year or so ago, inventories other than steel were low, housing starts were at an excellent level, retail sales were good and, contrary to popular belief, the rate of inflation had already slowed.

The President's package seems likely to lead, after some anxious moments, to an improvement in the international exchange rate system, and thus to remove one great uncertainty. It also appears likely to give the domestic U.S. economy a considerable boost, partly by putting more money into the hands of the consumer, and partly by improving the competitive position of American industry. At the same time the wage-price freeze should give some help on the inflation front. Accordingly it seems likely that the next twelve months will see profits improving at a good rate as economic activity rises, and some of the large amount of spare capacity is used.

Current prices do not appear to discount the profits to be expected next year, and with international developments more favourable than they were a year ago, the stock market may well be prepared to put a fair multiple on next year's earnings when they become more easily predictable.

Accordingly your Board takes an optimistic view at present and the Trust is highly leveraged. Most of the stocks held are highly marketable and the leverage can be eliminated quickly by selling stocks if your Board's views change.

Copies of the report are available from:
First Investors & Savers SA (Geneva), 6 rue de la Corraterie, 1204 Geneva 2. First Investors & Savers Limited, 15 America Square, London EC3N 2LT or Paying Agents: Manufacturers Hanover Trust Company, 6 Lombard Street, London EC3P 3DX.

Domestic Bonds

Bonds	Sales in $1,000	High	Low	Last	Net ch'ge
Abex Cp 8¾s77	44	106	105	106	
AcmeMt 9⅞s90	85	113⅞	113	113¾	+ ⅜
AddrMlt 9¾s95	10	109	109	109	—1
AirRed 3⅞s87	80	73	69	69	—5
AlaPow 9s2000	1	107	107	107	—3
AlaPow 3½s84	50	65¾	65¾	65¾	+4⅜
Alaska Int 6s96	129	96¾	93	96¼	+2¾
Alexand 5½s96	5	95	95	95	—1
AlleghL cv4s81	18	69⅛	65	65	—4⅛
AllenElEq 6s87	15	86	84½	85	—1
AlldCh 6.60s93	15	94½	94½	94½	+3
AlldCh 5.20s91	37	81	80	80	— ½
AlliedCh 3½s78	31	83⅛	82¼	83⅜	+ ⅜
AlliedPd 7s84	21	75	78¾	79	
AlldSt cv4½s81	1	109	109	109	—3
AlldSt cv4½s92	10	86	86	86	+2¼
AlldSup 5⅜s87	308	61	58	261	+1⅜
Alcoa 6s92	18	88¾	87⅞	88¾	+ ¾
Alcoa cv5¼s91	353	81½	80	81	
Alcoa 4¼s82	64	81⅜	80½	81⅜	+ ⅞
Alcoa 3 s83	5	76⅞	76⅞	76⅞	+ ⅛
Alcoa 3s79	6	77⅛	77⅛	77⅛	— ⅜
AluCan 9½s95	20	109½	109¼	109¼	— ¼
Amerca cv5s92	12	76	73⅞	73⅞	—3¼
AmrHes 6⅝s96	147	90¼	88½	88¼	
AmAirFilt 6s90	94	147⅞	133½	147⅞	+11⅜
AmAirlin 11s88	167	113	112	113	
AmAirl 10⅞s88	122	111⅛	109¾	111⅛	— ¼
AmAirlin 10s89	85	108¾	106½	108¾	+1¾
AAirl cv5½s91	572	127	122	125¾	+1¼
AAirl cv4¼s92	3606	96½	93⅞	96¾	—1½
Am Airl cv4s90	296	124½	120½	123	—1
ABrand 8⅞s75	31	108	107¾	108	+ ⅜
ABrand 5⅜s92	15	86	86	86	— ⅞
ABrand 4⅝s90	10	73	73	73	
AmBdcs 5s93	297	109¼	106½	109¼	+ ¼
AmCan 6s97	30	87	87	87	+1
AmCan 4⅝s90	16	77	77	77	+ ¾
AmCyan 7⅞s	112	102	100½	100½	+ ½
Am Dist 4⅝s86	46	64¼	63	63⅜	— ⅜
AmExpt 5¼s93	356	45	44¼	45	+ ¼
AForPw 5s2030	153	56¾	55½	56	— ¾
AmFP 4.80s87	92	59½	57½	59½	+1¼
AHoist 5½s93	43	74⅛	73½	73¾	+ ¼
AHoist 4⅝s92	10	82	80½	82	+1
AmInv 9⅝s76	108	106	104½	104½	—1
AmInv 8⅝s89	11	103⅞	102	103⅞	+1⅞
AMtlClx 8½s96	1	104	104	104	+1½
AMtlClx 7½s78	65	103	103	103	
ASmelt 4⅝s88	6	72	71⅛	71⅛	— ⅜
AmSug 5.30s93	35	74⅛	73	74	+2½
ASug 5.30s93r	26	74	71½	74	
AmT&T 8¾xw	1692	110¾	109⅞	110½	+ ¾
ATT 8.70s2002	870	110⅜	108⅞	109⅞	+1⅛
AT&T 7.75s77	138	107	105½	106	+ ¼
AT&T 7s2001	1111	98	95⅜	97⅞	+ ¼
AT&T 4⅜s85	347	78⅜	77¼	78	
AT&T 4⅜s85r	8	77⅜	77¼	77⅜	
AT&T 3⅞s90	38	68½	67⅛	68	+ ½
AT&T 3⅞s73	141	95⅞	94⅞	95⅞	+1
AT&T 3¼s84	239	70½	67⅜	69	— ¼
AT&T 2⅞s87	72	62	61⅝	62	+ ⅜
AT&T 2¾s75	279	88½	87¾	88½	+ ⅞
AT&T 2¾s80	320	74	72⅞	73½	+ ½
AT&T 2¾s82	175	70	69	70	+ ¼
AT&T 2⅝s86	50	62½	61½	62	+ ½
AMF In 4¼s81	39	87⅝	86½	87⅝	+1⅛
Amfac 5¼s94	37	95	93	95	+1⅞
Ampex 5½s94	161	71	68½	69¾	+1½
Anheusr 6s92	19	88	86	88	+2⅞
Anheusr 4½s89	1	77	772	77	—8½
ApcoOil cv5s88	82	84¾	82	82⅛	—2⅞
APL Cp 5⅜s88	11	97⅞	97	97	+1
AppalPow 9s75	30	107½	106¾	106¾	— ¾
AppalP 8⅝s76	20	107¾	107¼	107⅜	+ ⅞
Appl P 7¼s79	6	103½	103½	103½	— ½
ARASvc 4⅝s96	173	110⅛	110	110⅛	—1⅛
Ariz PS 8.50s75	25	106⅛	105	106⅛	— ⅞
ArlansDSt 6s94	132	55½	53¼	55	+1
ArlenRlty 5s86	35694		93⅞	94	
Armco 8.70s95	10	106	106	106	
Armco 8.25s75	24	105	104⅞	105	
Armour 5s84	80	75½	75	75⅜	+ ⅜
ArmsRu 8⅝s96	22	104	104	104	
ArmR cv4½s87	49	83¾	82½	83½	
AshldOil 8.80s	4	106	106	106	
AshldO 6.15s92	27	85	83	85	—2⅜
AshlO cv4⅜s93	160	72⅞	70¼	72½	+ ⅜
AssdDGd 7⅛96	42	97½	95½	97½	+2½
AssoCp 9¼s90	62	106⅛	105½	106	— ⅛
AssoCp 8½s77	39	105	104	104	—1
AssoInv 7⅜s88	10	93	93	93	+1
AssoInv 5¼77	1	84⅞	84⅞	84⅞	+ ¾
AssoInv 5⅛s79	33	82¾	82	82¾	+2¼
AssoInv 4½s76	43	88	86	85¾	+ ¼
AssoInv 4⅜s83	28	72	72	72	+1½
AssoInv 4⅜s84	7	70	70	70	+ ⅞
AtchT&SF 4s95	51	65	62½	65	+1⅞
Atchison 4s95st	48	54½	54	54½	+ ¼
AtlCstL 4.95s88	6	74	74	74	
AtlCstL 4⅝s88	3	68¼	68¼	68¼	+ ½
AtlKstL 4¼s72	21	98 3-16	98 3-16	98 3-16	+3-16
AtRch 8⅞s2000	13	110	109½	110	+ ½
AtlRich 7170s	5	103¼	103¼	103¼	
AtlRich 7s76	85	103	102	102¾	+ ¼
Atl Rich 5⅜s97	42	86	83½	86	
ATO Inc.4⅜s87	116	54⅜	53⅞	54½	— ½
Auroras4⅝s80	4	76	76	76	
Avco Fin 11s90	151	111	110	110	—2
AvcoFin 9¼s89	150	104	103	103¼	— ¼
Avco Cp 7½s93	364	83	81	83	+1½
Avco Cp 5½s93	109	66½	64½	66½	+1½
AvcoFin 9¼s90	30	105	103¼	105	+1⅞
AvcoFin 8⅝s77	107	102½	101¾	102	+ ½
AvcoFin 7⅞s89	6	92⅛	89⅞	89⅞	—3⅛
AvcoFin 6⅛s87	5	76	75⅞	75⅞	— ⅛
Balt GE 8⅜s75	11	109	109	109	
Balt GE 8½s74	50	106	105	106	+1
B&O 11s77	70	113⅞	113⅛	113⅞	+ ⅜
B&O cv4½s10f	228	55¼	53⅜	54½	—1
B&O cv4½s10A	85	47½	46⅛	47	— ½
B&O 4⅛s95	22	50	49⅜	50	+ ⅜
B&O 4s80	61	67¼	66¾	67¼	+ ¼
BangP8¼s94	15	80	80	80	
BangP 5⅝s92	4	61	61	61	
BnkCal 6½s96	330	106	102¾	105	+2
Bk NY 6¼s94	99	110⅜	109½	110⅜	+ ⅞
BaxLab 4⅜s90	85	105	103½	103½	—1⅜
BaxLab cv4s87	4	185	184	184	—6
Beaunit 4¼s90	70	69⅞	67	69	+1
BectonD 5s89	125	87	86	86½	— ½
BectonD 4¼s88	169	87¼	85½	85½	—1½
BeechA 4⅝s93	3	58½	58½	58½	+1½
BelcoP 4⅜s88	79	62⅝	61	62¼	+ ¼
Belden cv6s90	31	104	103	103⅜	
BellTPa 8⅞s	80	110	108¾	109¾	+1
Bendix 6⅝s92	17	93	88½	93	+4½
Benef 9⅝s75-78	15	109⅝	109	109	— ½
BenefCp 8½s76	36	105¾	105⅛	105⅝	—1⅛
BenefFin 5s77	70	90⅝	90⅛	90⅝	+ ½
BenfFin 4⅞81	95	84	83½	84	+1
Berkey 5¾s86	111	82	80	81⅛	+ ⅜
Beth Stl 9s2000	127	109	108	109	
Beth Stl 6⅞s99	2	92½	92½	92½	—2
BethStl 4½s90	40	72	70½	70½	— ¾
BethStl 3¼s80	7	73½	73½	73½	—2⅜
Black D cv4s92	2	235½	235½	235½	+ ¾
BobbieB 5¼s81	65	77	75¼	76	+ ⅛
BoisCas 10s75	909	104⅞	103	103⅛	— ⅞
Borden 5⅝s97	10	83	83	83	
Borden 2⅞s81	5	70	70	70	— ½
BorgW 5½s92	5	83⅛	83⅛	83⅛	
viBos&Me 6s70	251	50½	48	49	+1½
viBosM 4½s70f	32	25½	24½	25	— ⅜
Braniff 11¼s87	156	108⅞	107½	108⅝	+1⅜
Bran5¾s86xw	150	68	66	67	—1
BdwyHa 8¼s96	1	101⅛	101⅛	101⅛	— ⅞

Bond Sales on the New York Stock Exchange

Bonds	Sales in $1,000	High	Low	Last	Net ch'ge
BrkUnG 9¼s95	48	111	109	109	—2½
BrkUnG 2⅝s76	2	82	82	82	+ ⅝
Brwn Sh 6½s78	17	99½	99¼	99¼	— ¼
Bruns cv4½s81	47	86	84½	86	+1½
Budd cv5⅞s94	31	82	81½	81	— ½
BudgtF 6s2010	19	62	61	62	+ ½
Budgetlnd 6s88	31	65	62⅞	63	—2
BuffNa2¾s75	45	87⅛	87	87⅛	+ ¾
Bulova cv6s90	55	79½	78	78½	—1½
BurlNor 8⅛s96	45	105½	105⅜	105½	
Burl Ind 9s95	5	107½	106	106	—2¾
Burl Incv5s91	9	104¼	104¼	104¼	
Burroughs 9s75	94	107¾	106½	107⅛	— ⅜
Burrghs 4⅜s94	403	106¾	104¾	105½	
BW Acc9½s75	62	107⅛	106	106⅜	—1½
CanPac 4sperp	32	52	52	52	+1
CPac In4perp	24	48	47½	47½	
CaroTT 5⅝s88	25	101	100	101	+ ½
Carrier 8⅛s96	5	104½	104½	104½	+ ½
Carrier 5⅜s89	221	112½	111	112	+ ⅜
Case 5½s90	4	64	64	64	—1
CastCke 5⅝s94	94	79	75	79	+5
CaterT 5.30s92	20	84½	84⅜	84½	— ½
CaterT 5⅜s86	47	83	82⅛	83	+1⅞
CaterTr 5s77	73	92⅛	92	92⅛	+ ⅛
Ceco 4.75s88	18	83	81	83	+1½
Celanese 4s90	96	91½	90¼	91⅛	+1⅛
Celanes 3½s76	5	86	86	86	+1
CenHudG 5⅝78	85	98	96	96	
CenNYPw 3s74	114	91	90⅛	91	+1⅛
mICRRNJ 3¼s	29	32	29	29	—1
CenSoya 6⅝s93	7	86	86	86	
CentTel 9¼s95	65	110	108	108	— ⅛
CenTelUt 8.10	12	102½	102½	102½	
Cessna 7⅞s92	27	94	90⅜	94	+1½
Chadbrn 6½s89	153	62⅛	60	60½	—1⅜
Champ 4½s84	11	119½	119½	119½	+2
ChaseB 4⅞s93	259	105⅞	104	105⅞	+1⅜
ChaseCp 6½96	172	111	107½	110	+1¾
ChaseTr 7⅞s78	206	105¼	104¼	105¼	+ ½
ChaseTr 6⅛s96	156	112¼	110	112	+3½
ChaseTr 6⅛s90	5	220	210	220	+14
Chelsea 5¼s93	30	63¼	63	63	— ⅛
Chemetrn 9s94	84	105	104	105	+1
ChmNY 5½96	45	95½	95	95	— ½
ChemNY 5s93	101	88	86	88	+2
ChesOh 4½s92	23	63	62½	63	+1
ChesOh 3⅞s73	4	94¼	94¼	94¼	+ ⅛
ChB& 3⅛s85	Q1	62⅞	62⅞	62⅞	+ ⅛
ChEIll 5s2054f	x20	52	52	52	+2½
ChIErie 5s82	5	51	51	51	+1
ChIGW 4½s38f	1	37	37	37	— ⅛
ChIGW 4s88	16	43⅛	43⅛	43⅛	+ ⅛
CMSP 5s2055f	284	26	24⅞	24⅞	— ⅜
CMSP 4½s19f	5	36	3⅛	34⅛	—1⅞
CMSP 4¼s44f	197	31	30⅛	30⅛	— ¼
CMSP 4s94	1	44⅛	44⅛	44⅛	
ChrisCraft 6s89	x98	62	59⅛	59¾	—2¼
Chryslr 8⅞s95	50	107	105	105⅜	—2⅜
Chryslr 8¾s75	166	105½	104½	104⅞	— ⅜
ChrysFin 9s76	234	106⅛	105¼	105¼	— ¾
ChryslrF 8.35s	71	103¼	101⅞	103	+1⅛
ChryFin 7⅞s74	212	101	100½	100¾	+ ¼
ChryFin 7⅞s86	1220	88	85½	87½	+1¾
CIC Ind 11s7	92	107½	107	107½	+ ½
CinG&E 2¾s75	22	88	86½	88	+1
CIT Fin 6⅞s77	32	101½	100⅝	101	+ ½
CitiesSvc 7.65	65	103	101¾	103	+1¼
CitiesSvc 7s78	12	102¼	102¼	102¼	+ ¼
CHSv 6⅝s99xw	78	93¼	91⅛	92¼	+1⅛
CitieSvc 6⅝s97	25	90¼	88	90¼	+6½
CitesSvc 3s77	51	84½	83¼	83½	+ ¼
City Invst 8s91	757	91	87½	91	+3½
CityInv 7½s90	485	130½	125	125	—5
ClarkCre 8.80s	15	106	106	106	
CCC&SL 5s93	5	15½	15½	15½	—6½
CCC&SL 4½s77	69	22½	20⅛	22½	+2
CCC&SL 4s93	30	21½	19¾	21⅛	+1⅞
CCCCWM 4s91	5	22	21¾	22	+ ¼
ClevElll 9s75	73	109¾	109	109¾	+ ¾
ClevElll 8⅜s	29	110¾	109	110¾	+1¾
ClevElll 8⅝s91	21	107	107	107	
ClevElll 7⅝s90	52	100⅝	100	100	— ⅜
ClevElll 3⅝s93	17	5¼	62½	62¾	+ ¼
ClevElll 3s82	5	67¼	67¼	67¼	
CNA Finl 8½s95	73	106	105⅜	106	+ ½
CollinsR 4⅞s87	153	52½	51	51	—1½
ColuGas 9½s95	338	108⅞	103¼	108	— ⅞
ColumGas 9s94	16	108¼	108½	108½	—1¼
ColuGas 8¾s95	24	107⅛	106¾	107	— ½
ColuGas 8⅝s96	27	105⅜	104⅞	105½	— ⅛
ColuGas 4⅞s83	16	79	77¾	78½	—1
ColuGas 4⅝s81	4	80	79⅛	79⅛	+ ⅛
ColuGas 4⅝s83	20	77¼	77	77½	+ ½
ColuGas 3⅝s80	11	74⅞	74⅛	74⅞	+1⅜
ColuGas 3½s79	32	80	77	77	
ColuGas 3⅝s77	4	83	83	83	
ColuPict 5¼s94	154	64⅛	62	64	+1¾
ColuSOE 9s75	5	108⅛	108⅛	108⅛	+ ⅛
ColSOE 4½s87	43	73½	69⅛	71	h
ComlCr 8¾s91	5	106¼	106¼	106¼	+ ⅛
CmlCr 7⅞s78	53	105	103½	105	+1⅞
OOMLCr 6⅞s77	112	100½	100	100½	
ComlSol 4½s91	51	61	60	661	+2
ComEd 8¾75	105	109	107½	108	
ComwEd 8s75	134	108	106⅜	108	+1¼
ComEd 7⅝s76	84	105¾	104¾	105¾	+ ¾
ComwEd 3s77	135	84⅜	84	84⅜	+ ⅜
ComwEd 3s99	2	50	50	50	+3
ComOil 4¼s92	35	68¼	65¼	68¼	+2⅛
ComptrScl 6s94	231	57¾	56⅜	57¾	+1
ConMtg 6⅝s90	2	141	141	14	—1
ConnGMg 6s96	174	105	102⅝	104	+1
ConEd 9⅝2000	192	111½	110½	111	+ ¼
ConEdis 7.90s h	1288	100	97⅞	99¾	+1
ConEdis 5s87	59	76	73⅜	76	+2⅛
ConEdis 5s90	45	74	72½	72½	— ½
KonEdis 4¼s90	46	69	68	69	+ ½
ConEdis 4¾s85	21	69	68½	69	+2⅞
ConEdis 4⅜s93	21	66	65	66	—1⅞
ConEdis 4⅜s91	12	67	66½	67	
ConEd 4⅜s92V	5	64¾	64⅜	64¾	+1¾
ConE 4⅝s92W	15	64¼	64¼	64¼	+1½
ConEdis 4½s86	13	68½	67¼	68¼	+ ¾
ConEdis 4s88	20	64¾	63	64¾	+2⅜
ConEdis 3⅝s80	5	62	62	62	+ ¼
ConEdis 3½s83	10	656	65	65	
ConEdis 3⅜s82	21	70¼	70⅜	70⅜	+1⅜
ConEdis 3⅜s84	73	65¾	65	65¾	+ ¼
ConEdis 3⅜s85	10	62	62	62	—1
ConEdis 3¼s81	38	70	69	70	
ConEdis 3s72	16	98	97 1-32	98	+1
ConEdis 3s7	5	75	75	75	+ ½
ConEdis 3s81	15	68	66½	68	—1
ConEdis 2¾s72	5	98	98	98	+11-32
ConEdis 2¾s82h	40	65	64	64⅛	+ ½
ConEdis 2⅝s77	10	78¼	77	77	—2½
ConNGas 9s95	70	112¼	110½	110½	—1½
ConNG 8⅝s96	47	106	106	106	
ConNG 7⅞s95	60	103	102⅜	103	+ ⅝
IconNG 7¾s94	7	103⅛	102⅛	103⅛	+1⅛
ConNG 6½s92	17	85	85	85	+ ⅞
ConNGas 5s82	7	83	83	83	+ ½
ConNGas 5s85	6	78¼	78⅛	78⅛	
ConNG 4⅞s82	10	79⅜	79⅜	79⅜	
ConNG 4⅝s86	8	78⅛	78	78⅛	+ ⅛
ConNG 3¼s76	10	86	86	86	+ ½
ConPw 8¾s76	20	107½	108	109½	+1½
ConsP 8⅝s2000	5	108½	108½	108½	+ ¾
ConsP 8⅛s2001	77	106	106	106	
ConPw 7⅞s99	42	104	100½	104	+2
ConPw 6⅞s98	21	96¼	96	96	
ConPw 5⅞s96	86	86	83⅞	85⅝	— ⅛
ConPw 4⅝s87	1	73	73	73	+1½
ConPw 4⅝s90	11	73⅛	73	73	+ ⅜
ConPw 4⅝s91	10	71	71	71	
ConPw 2⅞s75	33	88½	87	87⅞	+1⅞
ContAirl 3½s92	203	60½	9⅛	60	+ ½
ContBk 4⅝s83	4	176	174½	176	+2½
ContCan 5¼s85	1	85	82	82	
Cont Invst 9s90	192	112½	110⅛	112	+ ½
ContMtg 6¼s90	640	95¼	93	93	—1
ContOil 7½s99	2	100⅛	100⅛	100⅛	
Cont Tel 9⅜s75	203	108½	108⅛	108½	+ ¼

Bonds	Sales in $1,000	High	Low	Last	Net ch'ge
CfTelInt fn5¼s	1	95	95	95	
ContDat 5½s87	63	75½	74⅜	75¼	+2¼
CoopLab 7½91	87	129¼	124½	128½	+3½
CopwStl cv5s79	8	85	82¼	85	+2¾
Corn Pd 5¾s92	5	86½	86½	86½	+2½
Corn Pd 4⅝s83	7	80	80	80	
Crane Co 7s94	119	82	80	80	—1½
CraneCo 6½s92	31	88½	80¾	85½	+2⅞
Crane cv5s93	131	88½	86½	88½	+ ½
CredFin 9¾s75	14	106¼	105	105¼	— ¾
Crescnt 5½s80	2	65	62	65	+3
CrockNat 5⅜s96	79	96	93½	95	+1
CrowColl 4s92	65	64	63⅞	63⅞	— ⅛
CrwnCk 4⅞s88	10	71⅜	71⅜	71⅜	— ⅜
CrwnZell 8⅞s	15	108¼	108¼	108¼	+ ¾
Crucible 6⅞s92	5	79½	79½	79½	+1⅜
Cummin 8 ⅞s95	5	105½	105½	105½	+ ⅛
Dana 7.30s96	17	96⅛	96	96½	+ ¾
DataPro 5½s87	236	58	56½	56½	—1
Dayco 6¼s96	290	88½	87	88	
DaycoCp 6s94	36	77	76⅞	77	
Dayco 5¾s94	4	70	69⅞	69⅞	—1½
DaytP 8⅛s2001	24	104¼	103¼	103¼	—1
DaytPL 3¼s78	2	77	77	77	+1
DayP&L 3s78A	3	77¼	77¼	77¼	+1⅛
DaytPL 2¾s75	21	87⅛	87⅛	87⅛	+1⅛
DeereCo 4½s83	26	77	76	76	
DeereCr 8¾s75	59	106¾	105	106½	+1½
DelL&W 4½s85	1	41⅞	41⅞	41⅞	—4⅛
DLW 4s-6s2042	12	33	32¼	33	+ ¾
DelmPL 6⅞s97	2	86	86	86	
DelMonl 5¼s94	41	82½	80⅜	82¼	— ½
D&RG 4½s2018	13	55¾	55⅜	55⅜	+ ⅜
D&RG 3s-4s93	3	59⅜	59⅜	59⅜	
DetEdis 9.15s	102	112¼	111	112¼	+1⅛
DetEdis 9s99	69	110⅜	110⅛	110¾	— ¼
DetEdis 8.15s	44	106	105	106	+½
Det Edis 8⅛s	69	105¼	104⅞	105⅛	+ ¾
DetEdis 7s76	23	102½	101⅜	101¾	— ¾
DetEdis 6s96	54	89½	85⅞	89	+4
DetEd 3⅜s76	35	85¾	85½	85½	
DetEd 2¾s82	57	67½	66	67	+ ½
DotEd 2⅝s85	7	61¼	61	61	
DiaGard 4s83	45	78	77	78	+10
DIGiorg 5⅝93	82	103¾	102	102	— ½
Dillngh 5½s94	322	64½	63	63½	+ ½
Disney 4¾s96	1536	106½	102	104½	— ¾
Diverln 9⅞s91	137	95	93½	95	+1
Diver In 5⅝s93	5	66¼	66	66	
Dow 8.90s2000	186	109⅝	108½	108½	— ½
Dow Ch 8.875s	11	108⅝	108⅛	108⅝	+ ⅜
DowCh 7.75s99	55	103	100½	103	+3
DowCh 6.70s98	6	91½	91½	91½	— ½
DowCh 4.35s88	34	71¾	70½	71	— ¼
Dresser 9⅝s95	20	110⅛	110	110⅛	+ ⅛
Duplan 5½s94	107	74½	73⅜	73⅜	—1⅛
DuqLt 8¾s2000	28	110	107⅛	109½	+1
DuqsnLt 8¼s76	35	109⅛	107⅝	109	+2
DuqLt 5s2010	5	71⅛	71⅛	71⅛	+2⅞
DuqsnLt 3¾s88	7	64¼	64¼	64¼	+3¼
DuqsnLt 3⅜s83	1	68⅛	68⅛	68⅛	—1⅜
DuqsnLt 2¾s77	13	82¼	81½	82¼	+ ¾
EastAirL 5s92	202	64½	62½	64	+1½
EastAirL 4⅞93	191	74½	72⅛	72½	—1½
EatnCp 7.60s96	30	101½	100¼	101⅛	
Echlin 5¼s91	5	112	112	112	+1
EckerdJ 4¼s88	49	192	175	175	—15
EG&G 3½s87	34	68½	67	67	—6
ElPasoNG 8½s	454	112½	111	112	+ ½
ElPasoNG 6s93	201	90	89⅛	89¼	+ ½
Equit Gas 9s96	10	107	107	107	+2
EquitLt 6¾s90	14	107	106⅜	106⅜	—1⅞
EquityF 9½s90	371	100¼	98½	99⅞	+ ¼
ErieRR 5s2020f	23	11	11	11	
Erie cv4½s15f	121	25¼	24⅛	25	
ErleR 3⅛s90F	30	30⅛	30⅛	30⅛	+1⅜
Essexlnt 9¼75	89	105	104½	105	+ ½
Essex Int 5⅝96	227	94	92½	93½	+ ¼
Esterine 5¼s95	67	71¼	69½	70½	— ½
EvansP 6¼s94	193	120¼	115¼	120¼	+4⅜
Extendcre 6s89	20	96	94	94	—2
Fair Ind 4⅝s92	272	57⅞	54	57½	+3½
FalcnbM 8.85s	50	103½	102⅛	102⅛	+ ⅛
FamFin 9½s89	60	107	105⅛	105½	— ½
FamFin 5s81	7	75¼	75¼	75¼	+1⅜
FamFin 4⅝s90	30	63½	63	63¼	+1¼
FarahMfg 5s94	15	106½	106½	106½	+ ½
Fedders 5s96	285	104¼	102¾	103	+ ⅜
FedNMtg 4⅞s96	5421	107½	103¾	107	+ ⅜
FedDStr 8⅝s95	16	107½	107	107½	+1½
Firestne 3¼s77	2	83½	83½	83½	+ ⅞
FstChICp 6¼78	53	98¼	97½	98	+1¾
FstMt 9s75-78	48	105⅞	104½	105	+ ½
FstMtge 8¼s77	17	105¼	103	105¼	+1¾
FstMtge 6¾s85	10	129	129	129	—2
FstWisc 8½96	34	107½	106½	107¼	+ ⅛
FishrFd 6½s94	50	87½	86½	86½	
FlaECst 5s2011	10	101½	101½	101½	—4¾
FlaPLt 8⅛s75	40	106½	106½	106½	— ½
FlyTigr 6.60s80	2	90	89	89	+ ½
FMC cv4¼s92	170	79	76½	79	+1⅜
FoodFair 8⅝s96	15	103	102½	102½	+ ½
FoodFair 4s79	18	78½	78½	78½	+1½
Ford Mt 8¼s74	146	106	105	105¾	+ ¾
Ford Mt 8⅛s90	52	108¼	106¼	108¼	+2
Ford Mt 7¼s77	9	104¼	103½	103½	— ¾
FordC 8⅞sApr	20	109¼	108	108	
FordCr 8⅞sNov	12	109½	109	109¼	— ¼
FordCrd 8¾s75	163	107	106	107	+1
FordCrd 8½s91	184	105¼	104½	104½	— ¾
FordCrd 8⅝s76	113	106¾	105¾	105¼	— ¼
FordCrd 6⅞s78	233	100⅞	100¼	100⅞	+ ⅛
ForeDal 5⅞s80	6	120	120	120	—10½
ForeDal 4½s80	3	76	76	76	
ForMcKes 6s94	182	93	91½	92½	
FtWDen 4½s82	1	69	69	69	
Fruehf 5¼s94	219	91½	89½	90	—1
FruehFin 8.70s	50	104⅛	104⅛	104½	— ⅛
FruehFin 7.50s	73	101¾	100⅝	101¾	+1¼
Fuquain 7⅝s95	136	[illegible]	145	148	
Fuqualnd 7s88	55	81⅛	79⅛	81	+2⅞
GAC Cp 5⅝s94	518	61¼	59¼	60	—1½
GAC PCr 12s75	644	107	105	105	—1
GAC PCr 11s77	1117	104¾	103⅜	104½	
GAC Fin 10⅛s	256	104¼	102¼	103	—1½
GAC Fin 9⅛s	312	102⅛	101	102	+ ½
GAccept 4⅝s85	16	66⅛	65⅛	66⅛	+1½
GenCig 5¼s87	2	70¾	70¾	70¾	—1½
GenElec 7⅛s96	271	105	102¾	104½	+ ⅞
GenEl 5.30s92	104	87	86	86⅞	— ½
GenElec 3½s76	133	89½	88⅜	89½	
GnElCr 8½s75	44	106¾	105½	106¾	— ¾
GnElCr 7⅛s78	86	102¾	101½	101½	—1
GenFds 8⅞s90	22	112	112	112	
GenFds 8⅞s95	28	109	109	109	+ ¾
GenFds 3⅝s76	5	86⅛	86⅛	86⅛	— ⅞
GenHost 6s90x	73	65⅜	63⅜	65½	+1⅜
GenInst cv5s92	306	62	60	62	+ ½
GenInst 4¼s85	18	72	71	72	—2
GenMill 8⅞s95	5	110⅛	110⅛	110⅛	+ ⅛
GMotAc 8⅜s77	42	109½	109¼	109¼	+ ½
GnMotAcc 8s93	202	105¼	104½	105	+ ¾
GMotAc 7¾s94	264	103⅛	102½	103⅛	+ ¼
GMot Ac7⅞s90	160	100	98½	99½	+1
GMotAc 6¼s88	88	93	91	91	—1
GnMotAcc 5s77	157	93¼	92½	93⅛	+1½
GnMotAcc 5s80	52	87⅛	86¼	87⅛	+ ⅞
GnMotAcc 5s81	12	86½	86¼	86½	+ ½
GMotAc 4⅝s79	59	80	78	80	+1⅞
GMotAc 4⅝s82	186	81⅞	80½	81⅞	+ ⅜
GMotAc 4⅜s83	47	80¼	80½	80½	— ¼
GMotAc 4⅜s86	5	77	77	77	+ ⅛
GMotAc 4½s85	76	77½	76⅞	77½	+ ½
GnMotAcc 4s79	82	83¼	82½	83¼	+1
GMotAc 3⅝s75	196	90¾	90	90⅛	+ ⅜
GMotAc 3½s72	152	99 1-16	99	99 1-16	+1-16
GMotCp 3¼s79	9	81½	80½	81½	+ ¾
GenPU 10¼s74	244	109½	107½	109½	+ ⅜
GenPU 10¼s80	130	113	112⅛	112½	
GTCol 9¼s2000	83	115	113	114	+ ½
GenT El 9¾s95	46	114½	113½	114½	+1½
GenT El 8¾s76	20	107½	107	107½	
GenT El 6¼s91	70	87	85½	86½	+ ½
GenTEl 6¼s96	952	103	100¾	103	
GenTel cv5s92	333	79	76½	78	+ ½

Bonds	Sales in $1,000	High	Low	Last	Net ch'ge
GenTel cv4s90	144	71½	68½	70¼	+1¼
GWatwk 8½s96	10	102	102	102	
Genesco 9¼s76	10	107	107	107	
GaPac 5⅝s94	259	115¼	112½	112½	—4
GaPac 5¼s96	405	97	93⅞	96	— ½
GaPow 8⅞s2000	391	108¼	108	108⅛	+ ⅜
GaPow 7⅝2001	54	100	98	98	
GldLow 4⅝s87	1	66⅜	66⅜	66⅜	
GlenAldn 7⅛s85	477	77⅛	75⅜	77	+1
GlenAlden 6s88	779	63	62	62⅝	+ ⅜
Goodrch 4⅝s85	5	76¼	76¼	76¼	
Goodyear 8.60s	23	109	108½	108½	
GordonJly 5y88	25	91⅛	91	91	—1
Grace cv4¼s90	308	69⅜	68	69½	+ ½
GrandUn 4⅞78	1	79½	79½	79½	
Granite 4⅜s94	85	69⅛	67⅛	69	+1½
Grant 4⅝s87	10	73	73	73	
Grant 4⅞s96	297	92	87½	90⅛	+3¼
Grant cv4s90	10	178¾	178¾	178¾	+14¾
GINNek 4⅛91	35	82	80⅜	82	
GKTNorRy 5s73	3	98	98	98	
GtNoRy 4⅛76	6	87½	87½	87½	V
GINRy 2⅝s82	21	63⅛	63	63	+1
GINR 2⅝s2010	5	33⅛	33⅛	33⅛	+ ⅜
GrGiant 4¼s92	20	70⅜	70	70	— ⅛
Greyhd 6½s90	282	122	116½	119⅞	— ⅛
Grolier 4⅛s87	84	68	66	67	— ½
Grum cv4¼s92	75	56⅛	53½	53½	—1⅜
GulfLfH 5⅝s91	225	113	110	113	+1½
GulfMO 5s56f	18	58⅛	57	58½	+1½
GulfMO 4s44B	13	46⅜	46	46⅜	+ ½
Gulf MO 3⅝s80	6	72	72	72	+ ⅜
GulfOil 8½s95	127	109	108½	108½	— ½
GlfResC 6¾s91	176	67⅛	65	66	—1
GifStU 2⅝s76	4	82¾	82⅜	82⅜	+ ½
Gulf Wind 8s87	74	71⅜	70	71⅜	+1⅜
GulfWind 6s88	369	71⅛	69½	71	+ ⅞
Glf&Wn 5½s93	799	71¼	70	70¼	— ½
Glf&Wn 5⅜s87	359	78⅛	77	78	+⅛
GlfWst 5¼s87A	70	77	76	77	
HamPap 5s94	6	73	73	73	—1
HarlSMx 8⅛s	20	103	102	103	+2
HartfdN 8⅛s96	30	104¼	104	104	+ ⅞
HarvyAl 9⅝s96	77	106	104½	106	
HawalEl 9s74	5	110	110	110	+1
HawEl 9s2000	6	110	109¾	109¾	—¼
HellerW 9½s89	15	110	109¾	110	+1
HellerW 9⅛s91	70	106	105	105	—1
HelmrchP 5s87	83	109	107½	107½	— ½
Heublen 5⅜s94	58	121½	120	120	— ½
HillsSok 5⅛s88	24	90	87	87	—3
HiltnHot 5½s95	80	100	98¾	100	+2
HockVal 4½s99	3	57	57	57	+ ½
HoernrWa 5s94	5	85½	85½	85½	—3½
Holldinn 9½xw	55	108	106¾	107	—1½
Honywl 5.60s92	15	84¾	84½	84½	+4½
Honeywell 4s76	15	90	90	90	
Host Int 5¼s94	10	91¾	91¼	91¾	+ ¼
HouseFin 9s76	92	108⅛	107	108⅛	
HousFin 8¾s75	90	107	106	106	— ⅜
HouseFin 5s82	104	84½	81¾	84½	+3½
HousFin 4⅞s81	7	84½	84½	84½	+1
HousFin 4⅝s77	5	88	88	88	+ ⅜
HousFin 4⅝s84	25	75⅛	75⅛	75⅛	+1⅞
HousFin 4⅝s87	2	72½	72½	72½	
HouseFin 4s78	2	85	85	85	+1¼
HoustLP 5⅛s85	40	112	111	111	—1
HoustNG 8.85s	21	105¾	105	105¾	+ ¾
Howmet 4½s92	20	59⅜	59⅜	59⅜	— ¼
HuntFd 4⅝s85	4	69⅛	65¼	65¼	—4¾
IllBell 7⅝s2006	233	102½	101½	102	+ ½
IllBellTel 3s78	2	78⅛	78⅛	78⅛	+ ½
Ill BellT 2⅞s81	34	72½	71	72½	+1
Ill Cen 3⅞s89H	2	56⅛	56⅛	56⅛	
IndHead 5½s93	58	90	88	90	+2¼
IndBellT 8⅛s	61	105	104¼	105	
IndMich 8¼s75	5	105⅜	105⅜	105⅜	+ ⅛
IndMich 8s74	61	105¼	103½	104½	+½
IndMich 6½s78	89	100½	99⅛	100	
IndsfNtl 8¼s96	10	103	103	103	+1½
InlandSt 8⅜s95	17	106¾	106	106	— ¾
InlandSt 4½s89	10	70½	70⅜	70⅜	+ ¼
InlandSt 4⅝s87	4	70¼	70¼	70¼	
InlandSt 3½s81	15	71	71	71	+ ½
Infriak 8.80s96	10	105	103	105	+1½
IntHarv 8⅜s95	15	108	107⅝	108	+1½
IntHarv 6⅛98	1	82⅛	82⅛	82⅛	
IntHar 4.80s91	5	69⅜	69⅜	69⅜	
IntHarv 4⅝s88	15	72	70½	72	+1⅜
IntHarC 8¾s75	175	106½	105	106	
IntHarC 8⅛s91	76	104¼	104⅛	104¼	+ ¼
IntHarC 4⅛s81	38	81½	80⅛	81¼	
IntMin cv4s91	18	58⅛	58	58⅛	+ ⅛
IntNck 6.85s93	116	95	94	94	+1¾
Int Pap 8.85s95	10	110⅛	110	110	
IntSilv cv5s93	79	75⅛	74	75½	—1½
IntTT 8.90s95	10	109½	108¾	109½	+ ¾
IntTT 8.30s75	45	105⅜	105	105⅜	—1⅜
InterStr cv4s92	56	51	50	50⅛	— ⅞
UnisOil 4¼s87	15	68⅛	68⅛	68⅛	+1¾
IpcoHosp 5⅜89	144	73⅞	72½	73⅜	+1¾
JimWalt 9⅜s91	87	109⅝	108	109	— ¼
JoncLau 9⅞s95	331	100¼	97⅞	100¼	+1¼
JoneLau 6⅜s94	48	70	67⅜	67⅜	—1⅜
KaneMil 9½s90	103	97	96	97	+1
KanCPL 2⅞s76	12	83⅞	82	83⅞	+ ⅞
KanCSo 3¼s84	1	62½	62½	62½	
KaufBrd 6s95	71	148	139¼	148	+13½
KaysrR 8¼s96	44	104⅛	104	104⅛	+ ⅛
Kennecot 7⅞s	11	101	101	101	— ½
KerrMc 3⅝s92	470	96⅜	93	95⅞	+1⅞
KeystSH 7¼s93	19	83⅞	81½	83⅞	+2⅜
KimbCl 5⅞s91	12	87	87	87	
Kirsch 6s95	142	117	115⅛	117	+1½
Krafico 6⅞s96	30	98½	98½	98½	
KresgeSS 5s95	280	175	170⅛	173	
Kroger 9s95	2	110	110	110	+ ⅜
Kroger 8⅞s	17	107⅛	107⅛	107⅛	+ ⅜
viLSMS 3⅛97f	2	19⅛	19⅛	19⅛	
viLVHT 5s84f	21	15⅛	14⅛	14⅛	—1⅜
viLehVa 4½74f	8	16⅛	16⅛	16⅛	+1½
viLehV 5sF03f	25	3⅛	3	3	— ¾
viLeV 4½sE03f	4	3⅛	3⅛	3⅛	
viLehV 4sA03f	10	5⅛	5⅛	5⅛	— ⅛
viLehV 4sD03f	4	3½	3½	3⅛	
LibMcNL 5s89	108	69	68	68⅛	— ⅛
LiggMyer 6s92	5	85	84¾	85	+ ¼
LincFtBk 8½96	10	105⅛	105⅛	105⅛	
Ling TV 5¾s76	21	75¼	75	75	—1¾
LingTV 5s88	1238	46	43⅜	46	+1¾
Litton 8¾s76	57	103½	102¾	103	+ ¼
Litton cv3½s87	90	74⅛	70	74⅛	— ⅜
Lockhd 4½s76	31	75⅛	74⅞	75⅛	— ⅜
Lockh cv4¼s92	639	37½	36¼	37½	+ ½
Loews 6⅞s93	1098	85⅛	83⅛	85½	+1⅞
Lone SG 9¾s95	37	115	111⅛	114¼	+1¾
LoneSln 5⅝s93	149	99	96	98½	+2½
LoneSln 4⅞s90	10	71½	71½	71½	+1⅜
LongILt 8¼75	19	104½	104½	104½	
LongILt 3⅜76	3	86	86	86	+1
Lorillrd 6⅝s93	35	81	78½	81	
Lorillrd 4⅞s86	2	75⅞	75⅞	75⅞	
LouGE 3⅛s84	2	65	65	65	— ⅜
LouNsh 7⅞s93	13	93	91	92	+1
Lou Nsh 4⅞s87	10	68	68	68	+3
LouN 3⅜s2003	2	48¼	48¼	48¼	
Lowenst 8½s96	2	103	102¼	102¼	+ ⅜
LuckyStr 8½96	4	102⅜	102¾	102¾	
LuckyStr 5s93	22	205¼	203¾	204	—5
LykY 7½s94old	1062	72	68⅛	70¼	— ¼
Lyk 7½s94new	95	71⅛	7 ⅛	71⅜	— ⅛
MacDonld 6s87	24	67	66½	66½	— ½
MackF 9⅜s95	31	106	105	106	+ ⅛
MackF 9⅝s90	144	106	104½	104½	+ ½
MackF 8⅛s77	84	104	100⅞	105	+ ½
MackT 5¼s81	48	77½	75⅞	77⅜	— ⅜
Macke 4⅞s92	23	82	78½	81⅞	+3⅜
MacyCr 7⅜s77	80	102	101½	102	+ ½
MacyCr 4⅛s85	10	68⅛	68⅛	68⅛	— ⅜
MacyCr 4⅞s81	2	77⅛	77⅛	77⅛	— ⅞
Macy cv5s92	17	122½	120½	120½	—3
Macy cv4½s90	2	145⅛	145⅛	145⅛	— ⅜
MadSqG 6¼s87	21	79	77	79	+1⅞
MalneC 5¾s78	1	63⅜	63⅜	63⅜	+1¼
MeYnkP 9.10s	131	109	108¼	109	+ ¾
MeYnkP 8½s	1	105¼	105¼	105¼	— ¼

Bonds	Sales in $1,000	High	Low	Last	Net ch'ge
MeYnk 7½s76	35	100	99½	100	—1
MAPCO 11s75	131	110⅜	108¼	110¼	+2½
MarO 8½s2000	26	106½	106½	106½	+ ½
MaraOil 4⅝s87	25	75⅜	75⅜	75⅜	+ ½
Marcor 6½s88	404	87	85½	86½	
Marcor 5s96	111	98½	97	97	—1
MartMar 6s94	70	88½	86	87	—3
Md Cup 5.80s92	5	76⅛	76⅛	76⅛	+1⅜
ImdCup 5½s94	115	81	79⅜	81	+1
Masco 5⅝s94	7	139	138⅜	138⅜	—3⅛
MassMu 6⅝s90	122	130	128	128½	— ⅜
MayDSt 2⅞72	15	97½	97½	97½	+9-16
MayDSfCr 9s89	14	107	106	107	+1
MayDCr 8⅞s76	175	107	105⅜	106¼	+1
McCror 10⅞s85	43	105	105	105	
McCror 7½s94	172	79¾	77½	79¼	+1¼
McCror 6⅛s92	16	111⅛	185	111⅛	—4⅞
McCror 5½s75	20	85⅜	85	85⅜	+ ⅜
McCrory 5s81	14	69	68½	69	+ ½
McDona 4½s96	75	112	109⅛	112	+4
McDonD 4⅞91	160	85	83	83½	—2⅜
McGrd 7⅛96	10	101⅛	101⅛	101⅛	+ ⅜
McGHill 3⅞s92	114	70½	69	69½	— ½
Medusa 5¼s88	80	103½	103	103	— ½
MelvSho 4⅞s96	8	110	107	107	—2⅜
Memorx 5¼s90	193	57⅞	55	55	—3
MGM 5s93	618	61½	59⅜	61½	+1½
Metdis 2⅞s74	1	87½	87½	87½	
MichB 7⅞s2011	105	103¼	101⅞	102½	+ ⅜
MichCe 4⅞s79	5	29⅞	29⅞	29⅞	+ ½
MilesLab 6½s92	19	86	85	86	+1¾
MilesLab 5¼s94	20	93	92	92	—1⅞
MoisStL 6s85	5	74	74	74	+ ½
MSPSSM 4s91	7	52⅛	50½	50½	—2
MissRiv 9¾s90	40	111	109	111	+1⅜
MKT Inc5¼s33f	25	11⅛	11⅛	11⅛	
MoKanT 4s90	30	40½	40	40	— ½
MoPac 5s2045f	535	54⅛	53	54	+1
MoP 4¾s2020f	53	52¼	51½	52⅛	+ ½
MoP 4⅜s2030f	222	52¾	51⅛	52¼	+1⅜
MoPac 4¼s90	53	58	57⅛	57⅝	+ ½
MoPa 4¼s2005	58	53½	52	52⅝	+ ½
MohDat 5⅜s94	64	67⅛	65	65⅝	—1¼
viMohkM 4s91f	1	15⅛	15⅛	15⅛	
Monarm 10⅛s	92	105¼	103½	105	+ ½
Monon 6s2007f	1	70¼	70¼	70¼	
Monsanto 5⅛s	4	112⅜	112¼	112¼	— ¼
MontPw 8¼s74	5	104¾	104¾	104¾	+1¼
MontWd 4⅞s70	10	76⅜	76⅜	76⅜	+ ¼
MtWdCr 9¼s70	21	109⅜	109⅜	109⅜	+ ¾
MtWdCr 9s89	63	109	107	109	+1¼
MtWdCr 6⅛s87	25	88⅛	88⅛	88⅛	— ⅜
MtWdCr 5⅛s87	15	82½	80¼	82½	+ ⅞
MtWdCr 4⅞s80	4	83½	83½	83½	+2½
MtWdCr 4⅛s81	31	81	80	80¼	— ⅜
Mony Mtg 7s90	71	126	124	125⅜	+ ⅜
Mor 3⅛s2000	41	37⅛	37⅛	37⅛	+ ⅜
MtSt TT 9s2010	134	111½	111	111½	+1
MSL cv4½s84	21	66⅞	66	66	—1
NaBisc 4⅞87	1	75⅛	75⅛	75⅛	+1½
Nat Can 5s93	12	80	79⅞	79⅞	— ⅛
Nat Cash 7.70s	76	104	101	104	+2
Nat Cash 6s95	440	90	87	88½	+ ⅜
Nat Cash 5.60s	3	83½	83½	83½	
NatCtyL 6½s91	13	109	108	109	
NatCtyL 5½s88	42	102⅛	99⅛	102⅛	—2⅜
NatDairy 3¼76	18	87⅜	87⅜	87⅜	+1⅜
Nat Dist 4½s92	110	71½	70	71	+1
NFuelG 8⅜s75	5	106	106	106	+1½
NatHome 4⅞96	124	100½	99	100	+1⅜
Fat Ind 5⅝s88	88	62	60⅛	61	
Nat Steel 8s95	8	101	101	101	—1⅜
NatSteel 4⅝s89	4	47¼	7412	74¼	—1⅜
NatSteel 3⅞s86	5	68⅛	68⅛	68⅛	+ ⅛
NatSizel 3⅛s82	19	73½	72½	73½	+1
Nat Tea 5s77	27	85	85	85	—1
NCNB 8.40s95	59	106	105	106	+ ½
Newbry 6½s94	16	87½	84⅞	85	—3⅜
NngTT 8⅛s	95	108⅛	108	108⅛	— ⅜
Newhall cv6s95	189	90	87⅜	90	
NJ BellT 9.35s	202	114⅜	113½	114	
NJBelh7¼s2011	78	100	99	99	
viNYCen 6s80s	67	19¼	18⅛	18⅛	— ¾
viNYCen 6s90f	44	53	51	53	+1
viNYC 5s2013f	137	12¼	11⅛	11½	— ⅜
viNYC 5s2013r	6	12¼	12¼	12¼	
viNYC 4½s2013f	132	11⅛	11	11⅛	
viNY 4½s203r	8	11	10¼	10¼	—1⅜
viNYCen 4s98f	227	12	11	11	— ½
viNYCn 4s98r	15	11	11	11	
viFYCH 3½97f	22	27	27	27	
viNYCH 3½97r	4	26	26	26	
viNYLS 3½98f	1	13⅛	13⅛	13⅛	— ½
viNYCL 3½98r	3	12½	12½	12½	
viNYMC 3½98f	5	13⅛	13⅛	13⅛	— ¾
NYConn 2⅞s75	7	26¼	26¼	26¼	— ½
NYLackW 4s73	103	75⅜	73⅜	75⅜	
viNYNH 4½22	135	4	3⅛	4	— ½
viNYNH 4s07	258	10½	9⅝	10	— ½
viNYPut 4s93f	4	13⅛	13⅛	13⅛	
NYS G 8½s75	13	106	105¼	105¼	— ¾
NYTel 9⅜s2010	224	113	111½	113	+1½
NYTel 8s2008	212	104¼	103½	104¼	+ ½
NYTel 7⅜s2006	48	103¼	102¼	103¼	+ ¾
NYTel 4⅝s91	57	74	73	73	—1
NYTel 4⅝s93	6	69	68	696	+3
NYTel 2⅝s82	28	68	68	68	+ ½
NiagMP 4⅞s87	8	76⅛	75½	76⅛	+ ⅜
NiagMP 3⅜s83	50	68¾	67⅛	68⅛	
NiagMP 3¼s83	1	66	66	66	
NiagMP 2⅞s80	9	71½	71½	71½	+1½
NiagMP 2⅝s80	5670		70	70	+2¼
NL Ind 7½s95	10	98	98	98	—2
NorW 4.85s2015	13	58⅜	58⅜	58⅜	
Norfk&Wn 4s96	12	60½	59⅜	59⅜	— ¼
NoAmPhil 4s92	124	64	61⅛	64	+2½
Nolark 8.30s96	62	102	101	102	—1¼
NoARk 7.30s77	105	101½	101	101	+ ¼
NorARk 4¼s91	202	69½	67	69½	
NorCen 4½s74	4	33¼	33¼	33¼	+ ⅜
NorIllG 8⅛s76	20	107½	105½	105½	—2
NorInPS 8¼75	30	106⅛	106	106	
NorNG 9½s90	116	111⅜	109½	111	+ ¼
NorNG 8⅛s74	92	105⅛	104⅛	105⅛	+1¼
Nor Nat G 8s97	101	103½	102½	103½	+1½
NorNG 5¼s79	7	86½	86½	86½	+1
NorNG 4⅞s81	8	82⅞	82⅞	82⅞	+1⅜
NorNG 4¼s84	1	75½	75½	75½	—1½
NorNG 3⅝s73	10	95⅛	95⅛	95⅛	
NorPac 4s84	2	67⅜	67⅜	67⅜	
NorPac 4s97	13	55¼	55	655	—1¼
NorPac 3s2047	89	38¼	35¼	38¼	
NorStaP 8⅞s74	20	106	105½	105½	
NorStaP 5s0	23	76⅞	76½	76⅞	+ ⅜
NorStaP 4⅝s86	10	69⅛	69⅛	69⅛	+ ⅛
NorStaP 2¾s75	14	87½	87¼	87¼	+1¼
NorStaP 2⅜s79	5	73	73	73	+ ½
NSP Wis 4⅜87	4	72	72	72	
Northrp 4⅜87	56	65⅛	64⅛	64¼	— ⅜
Nowst Bn 4⅞s	10	98	98	98	+2
Nwstlnd 7½s94	361	85½	83⅛	85½	+2½
NwnBell 7⅞s	136	103½	102⅜	103½	+1
NwnBell 3¼s96	12	55⅛	55	55½	
NwnMut 6s91	43	120	116¼	120	+3⅛
NortSim 6s98	30	77	74	77	+2
Oaklec 4⅜s87	21	55	53	53	—2
OccldnP 7½s96	988	90½	89	89¼	— ¾
Ogden Cp 5s93	558	63⅛	62	63	— ¾
Ohio dls 3s74	22	91¼	91¼	91¼	+1
Ohio Pw 7¾s76	80	102¼	102⅛	102¼	+ ¼
Okla G 4½s87	5	72⅛	72⅛	72⅛	+1
Okla G 3¼s85	5	64½	64½	64½	+2½
Okla G 2¾s75	22	90	87⅜	90	+2½
Oneida 5⅛s88	256	97	93	93½	—1⅝
Otis Iv 6¼s95	116	105	104	104	—1
OwenCg 6⅞s94	121	94	93⅝	93⅝	+2⅞
OwenI 7⅝s2001	67	102⅛	102¼	102¼	
Owen Ill 4⅞s92	155	89	88¼	88½	
PacG 8⅞s2002	22	111⅛	109½	109½	—2½
PacG 8s2003	207	108⅜	103⅜	104	+ ⅜
Pac G& 5s91	67	77¼	75	77	+2
Pac G 4¾s92	6	71	70⅜	71	+1
Pac G 4½s86	40	78	76	78	+2
Pac G 4½s90	6	70¼	70⅛	70¼	+ ⅛
Pac G 4½s93	5	69⅞	68⅞	69⅞	+1
PG 4½s96 JJ	13	73⅛	58	70⅛	+1⅛
Pac G 4⅜s94	5	68½	68¼	68¼	+ ⅜
Pac G 3⅜s78	10	81⅛	81⅛	81⅛	+ ⅛
Qac G 3⅛s82	3	67¼	67¼	67¼	— ⅜
PG 3⅛s84 W	1	63	63	63	—2
PG 3⅛s84 X	10	66½	64⅛	66½	+2½
Pac G& 3s74	36	92½	91¼	92	+ ¾
Pac G& 3s77	11	83	81¾	83	+1¼
Pac G& 3s79	42	75½	73½	75	—1¾
Pac G& 3s83	3	68	68	68	
PacGTran 8s90	25	101½	101½	101½	+ ⅜
PacNwBT 8⅛s	59	109	107	108	— ¾
Pac SwA 6s87	89	74¼	73¼	74¼	+1½
PacT&T 9⅛s	277	111	110¼	110¼	
PacT&T 8¾s	165	109½	108⅛	109¼	+ ¼
Fac T&T 8.65s	146	109	107⅛	108	
Pac T&T 7.80s	233	103½	102½	102⅞	+ ¼
PacT&T 4⅜s88	54	7½	72⅛	72½	
PacT&T 3⅜s91	32	63	60½	63	+2⅛
PacT&T 3⅛s87	11	62½	62½	62½	— ½
PacT&T 2⅞s85	13	63	61	63	+ ½
PacT&T 2¾s85	18	62¾	62⅛	62¾	+ ⅜
PAA 11⅛s86	790	105	102⅜	104	+ ½
PAA 11⅛s86	726	103¼	102	103½	+ ⅜
PAA cv 5¼s85	800	62	59	60½	—1
PAA cv 4⅞s79	10	150½	147	150½	—9½
PAA cv 4½s84	197	93	86⅛	88⅜	—4½
PAA cv 4½s86	1347	53⅞	51	53	
Paprcft 5¼s94	19	104	103⅞	104	
Park H cv4s92	39	71	69¼	70	+ ¾
viPennC 6½s93f	34	55	51¾	55	+3½
Pen Dix cv5s82	153	63	62	62	—1½
Penney 8⅞s75	129	111	110	110½	
PennyF 7⅞s97	51	102½	102	102⅝	+1⅛
Penney 5⅛s87	4	78⅛	78⅛	78⅛	
Penney 4½s84	24	74½	73¼	74½	+ ¼
Penna Co 9s94	77	99¼	96½	99¼	+2¼
Pan PwLt 3s75	23	89	88	89	+2
viPa RR 4⅛s81f	49	15⅜	15	15⅛	— ⅛
viPa RR 4⅛s84f	22	15⅛	15	15⅛	+ ⅛
viPaRR 3⅛s85f	16	14⅛	14⅛	14⅛	+ ⅛
Pennwlt 9¼s95	75	108	108	108	+1
Penz Un 9⅜s76	69	106	105⅜	105⅞	— ⅛
PenzUn 8⅜s96	159	103	101¼	102½	+1¼
Penz Un 7¼s88	52	97	93½	96½	+2
Penz Un 7⅜s88	46	102½	93	94½	— ½
PenzUn 5¼s96	137	86	85	85⅜	— ⅛
Pepsico 4⅞s96	222	111	108	110½	+1½
Pet Inc 8s91	20	102	102	102	
Phelos D 8.10s	30	104	104	104	

Bonds	Sales in $1,000	High	Low	Last	Net ch'ge
PhelpsD 7⅜s78	50	103	103	103	— ½
Phila I 9s95	105	112⅞	110⅜	110⅜	—2¼
Phila I 8½s76	10	108	108	108	+1
Phila I 8¼s96	162	105⅜	104¼	105½	+ ⅜
Phila I 8s75	40	107	105	107	+2½
Phill 7⅝s2000	52	102¼	101⅜	102¼	+ ⅜
Phila I 6½s93	57	95	92	95	+4⅞
Phila I 6⅛s97	61	88½	87	87⅝	+1⅝
Phila I 5s89	47	76⅛	76⅛	76⅛	+ ¾
Phila I 4⅝s87	6	72¼	72¼	72¼	— ¼
Phila I 4½s94	5	72	72	72	+3
Phila I 4⅜s86	44	72⅞	70⅞	72⅞	+2⅞
Phila I 3⅜s88	1	63⅛	63⅛	63⅛	+ ⅜
Phila I 3⅛s82	13	68	67½	67½	—1⅛
Phila I 2¾s74	17	91	89⅛	91	
Phila I 2⅝s81	7	68	68	68	
PhilMor cv6s94	21	219	212	213½	+ ½
Philip In 10s77	13	107½	107¼	107½	+1
PhilP 7⅝s2001	106	103½	101⅛	103⅛	+2
Phil VH 5¼s94	17	83	80½	83	+3
Pillsby 5⅛s86	12	79⅛	78⅜	78¾	— ⅜
Pillsby 4⅝s89	39	99⅜	99	99	— ⅞
Pillsby 3⅞s72	5	97 1-32	97 1-32	97 1-32	+1-32
PionNG 9¼s75	78	109	107⅞	107⅞	+ ⅜
PCC&SL 5s75	9	25	23½	25	+ ½
PlanlPL 3½s86	10	58¼	58¼	58¼	—3¼
Potl 9½s2005	67	112⅞	110¼	112⅞	+ ⅞
PPG Ind 9s95	55	109	109	109	+ ¼
Proct G 3⅝s81	31	83½	82	83½	+1½
PubSCol 8⅜s	9	109½	107½	107½	— ½
PubSG 9s95	78	109⅞	109¾	109¾	— ⅛
PubSG 4⅝s77	41	88½	88	88⅛	— ⅜
PubSG 3⅛s75	1	90	90	90	
PubSG 2⅞s79	32	75½	75½	75½	
PubSvIn 8¼s74	55	105⅛	104⅜	105	+ ½
PubSIn 7⅜2001	5	101¾	101¾	101¾	+1½
PuerRTel 7.40s	46	89	88½	88½	+1
Pullman 5⅞s97	58	76⅛	75¼	75¼	+1¼
Pullm Tr 10s85	93	111	109½	111	
PullmTr 8⅝s85	1	106	106	106	
Purex cv4⅞s94	113	75	73½	75	+ ¾
Quak StO 9s95	15	108¼	108	108	— ¾
RCA 9¼s90	69	112⅛	111	111	—1
RCA 9s75	138	109	107½	108	
RCA cv 4½s92	474	76¼	73⅛	76¼	+3⅜
RalstP 7.70s96	10	102½	102½	102½	+ ¼
Ralst P 4⅞s92	108	124	122	124	+1⅜
Ramada 8s95	47	203	189⅜	203	+3
Rapid Am 7s94	266	70	69	70	
Ray M 10⅜s75	72	110	108	108	— ⅛
Reads 3⅛s95	21	34	33⅞	34	—1½
RdgBat 5½s88	179	95⅛	91½	92	—4
Reeves Br 4s91	18	85	84½	85	—5
Reflan 7¼s96	5	92⅞	92⅞	92⅞	+ ⅛
ReichChm 8s94	1	98	98	98	
Rep Stl 8.90 95	31	107⅜	106⅛	107¾	
Rever cv5½s92	43	76	75½	75½	— ½
Rex Ch 8.95s95	6	107½	107½	107½	+3½
Reylnd 7⅜2001	85	100	98½	98¾	+ ⅜
ReyM cv4½s91	245	61½	59¼	61½	+1
Rey Tob 8⅛s74	73	105⅛	104	105½	+1⅜
Rey Tob 7⅞s94	17	103½	103½	103½	
Reyn Tob 7s89	13	95	93½	95	+1
Reyn Tob 3s73	5	93¾	93¾	93¾	+ ⅜
Rheingd 6½s94	28	86¾	85¼	86¾	+ ¾
Richfl cv4⅞s83	1	276	276	276	—2
RiegelT cv5s93	20	63½	63½	63½	—1⅜
RochTel 4⅜s94	114	105	104	104½	— ½
Rohr cv 5⅛s86	52	87	84½	85¼	—1¼
RyderS 11½s90	53	117½	116½	117½	
Safeco 7s78	56	101	100	101	+ ½
SLSF 5s2006f	x82	55½	55⅛	56½	+1⅜
StLouSF 4s97	5	56	54	56	+3
StL Sw 1st4s89	2	60¾	60¾	60¾	
Sanders cv5s92	205	52	50¼	52	+1
SaFeInd 6¼s98	110	104½	100⅛	102½	+1½
Sa Fe In 5½s87	75	111⅛	105½	111⅛	+6⅛
SaFePip 8⅜s80	74	107	106	106¾	— ¼
SCM Cp 7¼s90	18	105	103⅞	105	
SCM Cp 7¼s88	8	90¼	90	90¼	+2¼
SCM Cp 5⅜s87	10	73⅛	73⅛	73⅛	+ ⅛
SCM cv 5½s88	202	70¼	70	70¼	— ¼
ScotP 7⅞s2000	31	108⅞	108¾	108⅞	
SbdCstL 8.35s	15	104½	104½	104½	+ ½
Seagrm 7½s78	26	104	104	104	
Searle 8.70s95	18	108½	108½	108½	— ⅜
Sears R 8⅜s95	119	111	110¼	110⅞	— ⅛
Sears R 8⅛s76	115	106⅛	106	106½	
Sears R 6⅝s93	41	97	95	95½	
Sears R 4¾s83	197	85⅛	84	85¼	+1½
SearsR Ac 5s82	125	84¼	83½	84¼	+ ⅛
SearsAc 4⅝s72	37	99½	99 7-16	99½	—11-32
IsearsAc 4⅝s77	187	90	88¼	89	— ½
ShellO 8½s2000	37	108⅛	108	108	
ShellOil 5.30s92	25	84¼	84¼	84¼	— ½
Shell Oil 4⅝s86	16	81	81	81	+1
SherWm 6¼s95	23	111	110½	111	
Sher W 5.45s92	15	80	77½	80	+2
Signal 8.85s94	167	105	102⅞	104⅞	+ ⅜
Sinclr cv4⅞s86	45	118⅞	116	118⅞	+1⅞
Singer 8¼s76	19	105¼	105¼	105¼	+ ⅜
SkellyO 8.15s76	5	105¼	105¼	105¼	— ¼
Skil Cp cv5s92	40	58	76⅞	77	
Socony 4¼s93	33	73	72	72	
Socony 2½s76	54	84⅛	83⅝	84½	
Sol B cv4½s92	32	73½	73	73	+1⅞
SoCnBTel 8⅛s	20	106	105	106	+1
SoBell TT 9.05s	186	111⅞	111	111	— ½
SoBellTel 7.60s	78	102	101½	101⅞	+ ⅜
SoBellTel 7s78	214	103	102⅛	102½	
SoBell TT 3s79	27	77⅛	77⅛	77⅛	+ ⅜
So BellT 2⅞s85	10	68⅛	68⅛	68⅛	+5⅞
SoCalEd 3⅛s80	111	79	77½	78¼	
SoCalGas 8.85s	12	107⅜	107⅛	107⅛	+ ½
SoCntGs 9¼s95	162	113	109½	112	+2¼
SoNGas 9⅛s76	29	110	109	109½	— ½
SoNGas 7.70s91	14	102	102	102	+2
SouNGs 7.65s72	111	101	100⅞	100 19-32	—13-32
SoNEngT 8⅛s	63	105¼	104	105¼	+ ½
Sowpac 5¼s83	79	82	80	82	+1⅞
SoPac 4½s81	41	77	75¼	76⅞	+1⅞
S PacOr. 4½s77	15	86⅛	86⅛	86⅛	
SoPac 2⅞s96	16	43⅛	43⅛	43⅛	+ ⅜
SouthRy 5s94	21	71⅛	71	71⅛	+ ⅛
SRyCar 4⅝s88	12	64¼	64¼	64¼	+ ⅛
Sw BelTel 8⅜s	206	110½	108½	110¼	+ ¾
SwBellT 6⅞s	333	96⅛	94¼	95⅝	+1⅛
SwBellT 2⅜s85	7	62¼	62	62	
Sw PS 8⅜s75	14	108	107⅞	108	
SperryRd 8.20s	10	103	103	103	
Spiegel 5¼s83	2	73⅞	73⅛	73½	— ½
Sprague 4¼s92	60	50	48	48½	—1½
StdBrands 7¾s	5	102¾	102¾	102¾	+ ¼
Std Intl cv 5s87	27	101½	101	101	
StdOilCal 7s96	188	99¾	99	99½	+ ½
St O Cal 5⅜s92	92	89	88⅛	89	+ ⅜
St O Cal 4⅝s83	117	81	80	81	+ ⅛
Std OilInd 6s91	59	93	91¾	93	+ ⅛
Std OilInd 6s98	68	91½	90	90¼	— ⅛
StdOilInd 5s96	868	105⅜	103	105⅜	— ⅛
Std O In 4½s83	132	82½	81½	82½	+1
St OilNJ 6½s98	145	96½	95⅜	96½	+1⅛
Std Oil NJ 6s97	179	92	90¼	91	— ⅜
StdO NJ 2⅜s74	71	92	91⅛	92	+1
St OilOh 4½s82	15	77½	76½	77½	—2½
Std Packg 6s90	7	65	64	65	
StOOh 8⅝s2000	20	108¼	107⅞	108¼	+ ⅜
StPkg cv5¼s90	69	70½	69	70	— ½
StdPrud 6½s90	54	85½	84	85	
Stauff cv4½s91	49	91⅛	89¼	89⅜	—31
Steven cv5s90	63	67	66½	66½	—1
Storer cv4½s86	180	71½	70¼	70½	
SunOil 8½s2000	11	108	107	107	— ¼
Sun Oil 7⅜s76	10	104	104	104	—1
Sundst cv5s93	38	63½	62	62	—1⅛
Sunray 4¼s87	3	72½	72½	72½	— ½
Sunsh M 6½s89	154	80¼	78½	79	—1¾
SupOil 3⅜s81	38	79½	73¼	79½	+1½
Survey Fd 5s84	25	84	83	83¼	— ¾
SwiftCo 7⅝s78	2	104	104	104	— ½
Swift 2⅝s72	1	99¼	99¼	99¼	+1¼
Sybron 7½s94	35	98	98	298	+4⅜
Sybron 4½s87	31	95	93¼	95	+1½
Talcott9¼s76	14	108	1072	107	+ ¼
alcot Ntl 6s94	60	87	86⅜	86¾	
Tappan 5½s94	27	94½	94	94	
Teledy 7⅞s94	59	95⅜	91	95¼	+7
Teledyne 7s99	68	83	82½	83	—1
Teledy 6½s92	13	80	79	79	—1
Teledy 3½s92	242	58	55½	57	+ ¾
Tennec 10¼s78	48	113¾	111	113½	+7
Tenneco 9⅝s75	114	106⅞	105¾	106⅞	+ ⅜
Tenneco 8¼s91	449	104¼	102⅞	104⅛	+1¼
Tenneco 7s93	119	90½	89	89¾	— ¼
Tenneco 6¼s92	177	100½	98¼	99¾	— ⅜
Tenneco 6s79	169	91	89	91	+1
TennV Au 9⅛s	279	116⅞	115¼	116½	+ ½
TennV Au 8¾s	28	110⅜	109	110	+1
TennV Au 8s74	84	107	106	107	+ ⅜
TennVaAu 7⅛s	66	105½	103⅜	105½	+1½
TesoroP 5¼s89	519	106½	102½	104	—1½
Texaco 7⅜2001	210	105	104½	104¾	
Texaco 5⅜s97	80	88	86½	87	—1
TexasCo 3⅝s83	45	74	72⅞	72⅞	—1⅜
Tex Pac 5s2000	2	61¼	61¼	61¼	+ ½
Textron 8.60s75	48	105½	104⅝	105	—1½
Textron 5⅞s92	11	81⅜	81½	81⅜	+ ⅜
ToledoE 9s2000	10	109¼	109	109	
Trane cv4s92	26	104⅛	104	104⅛	+ ⅛
TWA 11s86	369	108⅞	107½	108⅛	+ ⅛
TWA 10s85	260	104½	103	104½	+1
TWA 6½s78f	767	77	75½	76½	+ ¼
TWA cv5s94	1297	83½	79¼	83¼	+1¼
TWA cv4s92	749	59	55½	58½	+ ½
Traler 8.70s95	76	109½	109	109	— ½
TRWInc 8¾s75	17	106	106	106	—1
TucsonGs 8⅞s	10	102¾	102¾	102¾	
TylerCorp 5s93	66	83	79⅞	83	+ ¾
UGI Co 8⅞s75	26	106½	105¼	106¼	+ ¼
UnionBk 7.35s	39	96	94¾	96	
UnCamp 7⅞s96	33	99½	99½	99½	+1¾
UnCarb 5.30s97	112	83⅜	82⅛	82⅛	— ¼
Union Cp 7s89	144	109	103⅜	105	
Union Cp 6s88	15	83	82½	83	+1
UnElMo 3¼s82	3	67	67	67	+2½
Un OCal 8¼s76	72	106⅜	105½	106⅜	+1¼
Un OCal 6⅝s98	5	91	91	91	+1
Un OCal 4⅞s86	4	80	80	80	
UPacCp 4¾s99	279	101	99½	100½	— ½
Un Pac 8⅞s85	28	111¾	110	111¾	+1¾
Un Pac 7.20s76	14	103½	102⅛	103½	+ ⅜
Un Pac 2⅞s76	30	84½	84⅛	84½	
Un Pac 2⅞s91	41	53⅛	53	53	+2⅛
Uniroyl 5½s96	315	91⅛	89½	90½	+ ¼

(Continued on Page 11, Col. 1)

PACIFIC SEABOARD FUND N.V.

QUARTERLY REPORT

...hereby given that the Report of the Corporation for the ...ed 30th September, 1971, may be obtained from any of the ...s listed below.

Signed:

Intimis Management Company N.V.

6 L... London — Manufacturers Hanover Trust Company
N. M. R... Rothschild... — Bockenheimer Landstrasse 51-53, Frankfurt/Main.
Croydon, C...ons Limited — Banque de Paris et des Pays-Bas, 3 rue d'Antin, Paris 2e. 31 rue des Colonies, Brussels.
Pierson, Heldring... Centre, Herengracht... England. Amsterdam
M. M. Warburg-Brinckmann Wirtz & Co. Postfach 744, Ferdinandstrasse 75, 2000 Hamburg 1.
Banque de Par... Caisse Postale 51, ...
...Bas pour le Grand Duché de Luxembourg ...Royal, Luxembourg-Ville, Luxembourg.

Our clients are prep... **DOLLA**...rrow **...000,000** for up to five years, w... or major insurance com... is up to **10%** ...ent supported by a bank secured by 100 percent o...rantee. Interest payable addition carry a right of pa...**NUM** contracts of Dollars 1,000,000...'s assets, and will in Principals only write c/o Box 33... in profits. Minimum

International Herald Trib...
28 Great Queen Street,
London, W.C.2.

FIDELITY INTERNATIO... FUND N.V.

REGISTERED OFFICE: DE RUYTERKADE 2, CURAC... ...HERLANDS ANTILLES

Notice of Special Meeting to the Shareholders

Please take notice a Special Meeting of the shareholders of Fideli... "Corporation") will take place at 2.00 p.m. at De Ruyterkade 2, Wil...national Fund N.V. (the Antilles on November 25th 1971. ..., Curaçao, Netherlands

The following matter is on the agenda for this Meeting:

Approval of a new Investment Management Agreement betw... Fidelity Management and Research (Bermuda) Limited, the term... Corporation and as the existing Agreement with the exception of those related to th...hich are the same new Agreement replaces the present annual fee of 0.5% of average ...gement fee. The appreciation over the year (less any accumulated depreciation) with a qu...ets plus 10% of an annual basic rate of 1.2% of average net assets with an upward or dow... fee payable at if the variation between the investment performance of the Corporatio...d adjustment Poor's Stock Price Index Composite (500 common stocks) exceeds 10 perce... Standard & a three year measuring period. During the first three years of the Agreement...points over period will be from the effective date of the Agreement to the quarterly date of ...measuring each 2 percentage points of variation above 10 percentage points the basic annu...ent. For will be increased or decreased by 0.1% depending upon the Corporation's per...f 1.2% comparison with that of the Index up to a maximum of 0.8% of average net asse...nce in The maximum annual fee cannot exceed 2% nor be less than 0.4% of average net a...ually.

Holders of bearer shares may vote by proxy by mailing a form of proxy and certificate of deposit for their shares obtained from the Corporation's Principal Office in Hamilton, Bermuda or from the Banks listed below, to the Corporation at P.O. Box 305, Curaçao, Netherlands Antilles. Holders of registered shares may also vote by proxy by means of a form of proxy, obtained and filed in the manner described in the preceding sentence. Proxies and/or certificates of deposit must be received by the Corporation not later than 9.00 a.m. on November 25th 1971, in order to be used at the Meeting.

Holders of bearer shares, wishing to exerci... rights at the Meeting, may deposit these sha...r a certificate of deposit therefor, obtained from Banks listed below, not later than 9.00 a.m. November 25th 1971, with the Corporation De Ruyterkade 2, Willemstad, Curaçao, Netherlands Antilles, against receipt thereof, which receipt will enable said shareholder to exercise such rights.

By Order of the Management
Charles T. M. Collis
Secretary

Julius Baer International *Limited*
38 Mincing Lane, London, E.C.3., England

The Bank of Bermuda Limited
Hamilton, Bermuda

Julius Bär & Co.,
Bahnhofstrasse 36, Zurich, Switzerland

All of these bonds have been subscribed, this announcement appears as a matter of record only.

International Bank for Reconstruction and Development

KD 30,000,000 (Equiv. U.S. $84,000,000)

10 Years

7½% Kuwaiti Dinar Bonds of 1971

to be repaid 1973-1981

Interest: 7½% P.A., payable on each May 1 and November 1.

Managed and underwritten by:

Kuwait Investment Company (S.A.K.)

- Perfect Record of Safety
- Three Wonderful Plans
- Extraordinary *Free Gifts*
- Superb Service
- Over $20 Million Assets
- Licensed By Stable Government

EARN **10%** INTEREST

- No Bahamas Taxes
- No Report To Any Government
- Any Currency Accepted

Highest tax-free income of any major safe banking country. No market fluctuation. 300,000 people from 115 countries have deposited over $3,000,000,000 in the Bahamas.

WRITE FOR INFORMATION

INTERNATIONAL BANK AND TRUST LTD.
Charlotte and Bay Streets, Nassau, Bahamas

International Bank and Trust Ltd.
P.O. Box N-3223/Nassau, Bahamas
Rush Information: HTU
Name
Street & No.
City
Country

هكذا من الأصل

Market Pessimism Abates, Slight Gains Are Recorded

(Continued from Page 9)

..., Inc., and from Frank L. Mansell, executive vice-president of ...yth & Co., Inc.

Mr. Davant remarked: "I certainly don't think it's bearish. Retained earnings imply even better earnings ahead. It's not as deleterious as having no oversight over dividends at all."

And Mr. Mansell observed: "The formula seems to be an intelligent one in that it doesn't penalize companies that have temporarily cut their dividends."

In the credit markets, interest rates continued to move lower under the influence of the same combination of forces that has been at work all through the autumn—that is, weak loan demand, sluggishness in some parts of the economy, the expectation of a reduction in the Federal Reserve discount rate and a measure of improvement in the inflation picture.

The drop in interest rates extended almost from one end of the credit markets to the other. Treasury bills, for instance, traded high enough in price to yield ... percent, the lowest rate since April. And, at the same time, triple-A electric utility bonds were priced to give a return of 7.23 percent, the lowest on such an investment since early in April, while the bond buyer index of tax-exempt yields declined .../100ths of a percentage point to 4.99 percent.

Meanwhile, the cost of money dropped elsewhere in the money market. Interest rates on personal loans, home mortgages and some savings accounts were reduced by major New York City banks. And the prime rate, the minimum interest charge on business loans, which is now floating formally and informally at banks in conjunction with rates in the open market, declined another notch. It now stands generally at 5 1/2 percent.

In the economic area, the news was mostly encouraging. In addition to a spate of reductions in interest rates, there was a further decline in wholesale prices and generally favorable other economic data, particularly in the retail area. And the unemployment rate fell to 5.8 percent in October from 6 percent the month before.

For the second straight month, wholesale prices, which are a reliable indicator of future consumer price trends, showed a decline. It was slight—only 0.1 percent—but the downward trend in both September and October followed a long series of monthly gains, some of them sharp.

Meanwhile the retail sales picture remained strong, with national chain groups showing an 11 percent rise for September over a year ago and additional good increases, though slightly lower, for October.

At the same time, auto sales have continued to rocket along at a record pace. October became the first million-car sales month in the auto industry's history, with domestic cars up almost 45 percent and imports down about 3 percent. Sales have been helped by the rollback of prices on new models and the effort to remove the 7 percent excise tax.

Nevertheless, all the recent economic news has not been cheerful. Machine-tool and steel business has been lagging. Factory orders declined in September by 3 percent and housing starts in September dropped by 12 percent from their record heights of the summer.

Housing remains one of the brightest spots in the economy. The annual rate of starts hovers around the 2-million mark and the number of new building permits issued indicates a continuing high level of future construction.

Consumer spending for autos, homes and goods of all kinds is expected to be one of the strongest props in a resurgent economy next year, but other sectors—government spending, net exports and business outlays for new plant, equipment and inventories—are also expected to be stronger than in 1971 and help push economic activity to an overall vigorous gain of perhaps 9 or 10 percent (with two-thirds of it "real" growth) next year.

All the leading stock averages closed the week with small advances after recovering from around the year's low reached in last Monday's sinking spell.

The Dow-Jones average ended with a net gain of 1.39 points at 840.39. The New York Times Combined Average rose 2.98 to 511.04. The Standard & Poor's 500-stock index was up 0.23 to 94.46, and the New York Stock Exchange composite inched up 0.09 to 52.16.

There was a close balance between stocks that advanced and those that declined, with 807 issues up for the week, 852 down and 195 unchanged. Turnover on the Big Board increased to 65.4 million shares from 61.4 million.

N.Y. Bond Sales

(Continued from Page 10)

Bonds	Sales in $1,000	High	Low	Last	Net ch'ge
Un AirLin 5s91	396	89	86	87	—1½
Unit AL 4¼s92	511	72	69¾	70¾	—¼
UAirc cv5⅝s91	129	69⅝	68⅛	69½	—½
UAirc cv4½s88	3	91	91	91	—2
UAirc cv4½s92	445	58½	57	57⅞	—⅛
Un Brnd 6⅞s88	151	75	73⅛	73½	—1½
Un Brnd 5½s94	468	61	59½	60	—1
UnGas Cp 5s80	4	85¾	85¾	85¾	
UnGasC 4½s77	5	87⅜	87⅜	87⅜	—1⅜
UnGasC 4½s78	1	81⅛	81⅛	81⅛	+⅛
UnGas P 10½s	16	112½	112	112	
UnGasP 8⅝s89	40	102½	102	102	—1
UnGasP 5¾s80	5	84½	84½	84½	—½
UnGasP 5⅝s80	17	84½	84	84½	+1
UnGasP 5⅜s82	23	83	80½	83½	
UnGasP 5s78	19	84⅛	84	84	
UnGasP 4⅞s72	18	98⅞	90⅛	98⅛	—¾
UnJerBk 7.95s	5	103	103	103	+¾
UnMrch 9¼s95	17	107⅜	107½	107½	+1½
U Nuclr cv5s88	96	67⅞	67½	67½	+2⅛
US Finl 5⅛s91	235	100¾	97	100	+1
US Gyp 4⅞s91	4	73¾	73¾	73¾	—1
US Leas 9¼s74	103	104	103	103½	—⅜
US Plywd 8s96	280	101½	100½	101¼	
US Smlt 5¾s93	158	69½	68	68¼	
US Stl 7⅜s2001	242	101½	100⅛	101⅜	+⅛
US Steel 4⅝s96	244	66⅞	65½	66⅛	+⅝
US Steel 4½s86	51	78⅛	76¼	78⅛	+1⅛
US Steelh4s83	130	77	75	75⅞	+⅝
Unit Ut 9¼s75	32	108	106½	108	+1
UnitUtil cv5s93	101	83½	82½	83½	+1
Unver Cpt 7¼s	297	77⅞	72	73	—3⅝
Vendo cv4½s80	17	71	70½	70½	—½
VerNucl 9⅝s98	127	111	110	110	—½
VaElPw 3⅝s86	155	71	69	70⅞	+1⅜
VaE Pw 3⅛s82	18	66⅛	66	66	—⅝
VaElPw 3s78	18	79½	79¼	79¼	+¼
VaE Pw 2⅞s71	58	88⅞	87¾	88⅞	+1⅛
VirgRy inc6s08	34	75	73⅛	75	
Wabash 7¾s77	10	103¼	102⅝	102⅝	—⅝
Wabash 4¼s91	23	53¾	53	53¾	+¼
Wabash 4s81	2	67	67	67	
Wag El 6⅞s86	3	83	82	82	
Walgrn 5½s91	35	92¼	91½	92¼	—¾
Wall Mu 6½s91	119	100	98	99½	+1½
Wash G 8¾s75	7	106½	106½	106½	
WeanUn 5½s93	27	48	47¼	48	
Wean 5½s93-68	44	48	46½	46½	—1½
vlWShr 4s2361t	30	14¼	12¾	14¼	+¾
vlWShr 4s2361r	30	12⅞	12¼	12¼	
WnAir L 5¼s93	16	104½	104	104½	+½
Wn Elec 8⅝s95	46	107⅞	106½	107¼	—¼
Wn Elec 7¼s96	74	104	102½	103¾	+1¾
Wn Md 5½s82	5	73½	73½	73½	
Wn Pac 5s84	48	60	51	51	—14
WnUnCp 7¼s95	537	121½	115	117	—4
WnUnT 8.45s96	39	104	103	103¼	+¼
WnUnTel 6½s89	18	83	82	82	—¼
WnUn Tel 5s92	10	72¾	70⅛	72¾	+2¾
WestgCre 8¼s	27	105½	104	105¼	
WestgCre 7.20s	40	102½	102	102¼	+¾
WestgEl 8⅝s95	101	109¼	108¼	108¼	—¾
WestgEl 5⅝s92	10	83⅝	83½	83½	—⅛
Weyrh 8⅝s2000	30	108¾	108	108	+¾
Wewhar 8¼s76	5	106⅜	106⅜	106⅜	—⅛
Weyerh 7.65s94	20	102⅞	102¼	102⅞	+⅝
Weyerh 5.20s91	85	84	81⅛	83⅞	+3
Wheel S 3¾s75	4	81¼	80	81¼	—⅞
Whirl 5⅜s88	35	84½	82⅛	84½	+3⅞
WhiteCn 5½s92	413	96½	92	96	+1½
WhiteMt 6½s93	20	81⅞	81	81	+2
WhiteMt 5¾s93	62	74½	72⅞	72⅞	—1⅛
Whittkr 10s88	241	101½	99⅝	101½	+⅝
Whittkr 4½s88	33	56	54	55½	+1½
Wickes Cp 6s92	15	83	83	83	
Wickes 5¼s94	108	107¾	106	106⅜	—1⅝
Will Ros 5¼s89	95	94	93	93⅞	—⅛
Wms Cos 11s81	107	112	110	110⅝	—⅞
WmsCo 5.65s91	211	107	104½	107	+1½
WisCen 4½s2291	10	50	50	50	
Wis Cen 4s2004	4	49	49	49	+⅞
WisElP 2⅝s76	52	83¼	83⅛	83⅛	—⅛
WitcoCh 4½s93	27	76	75½	76	+1
Woolwth 7⅝s96	144	100⅞	99½	100⅞	+⅞
Wornet 5½s94	134	91	87½	87½	—2½
Xerox cv6s95	866	143	138½	141	
YngSh 10½s2000	179	111	110	111	+½
YngSh 4½s90	25	59½	59	59	—¾
ZapNor 4⅝s88	67	70	68	70	+½
Zap N 4⅝s88B	77	70	68	70	+2
Zap N 4⅝s88C	72	70½	68½	69½	—½
Zayre Cp 8s96	130	97½	96	96	+1
Zayre cv5⅛s94	18	111	109	109	—3½
Zurn In 5¼s94	16	88⅞	88	88	—½

Foreign Bonds

Bonds	Sales in $1,000	High	Low	Last	Net ch'ge
Aust fn5¼sJan	1	90	90	90	
Austral 5½s85	2	81	81	81	+3
Australia 5s72	3	100	100	100	
Austr fn4½s73	1	96	96	96	
Chile 3s93	1	42½	42½	42½	+¼
Cuba 4½s77f	20	14	13	14	+5
Europ C fn5s78	5	83¼	83¼	83¼	
German fn5s80	4	93	93	93	
ItalC Cn fn3s77	68	99½	97	99½	
ItalPUt fn3s77	5	92	91⅛	91½	
ItalRep 3s77	7	96	95½	96	+½
ItalRepfn3s77	4	95½	95½	95½	
Jamaic 6¾s81	5	85	85	85	+3¼
Jap Dev 6½s80	5	89¾	89¾	89¾	+¾
Jap Dev fn6s77	2	93	93	93	
Japan 5½s80	5	84¼	84¼	84¼	—2½
vlKreu 5s59xf	1	1⅞	1⅞	1⅞	—⅛
Mexico 6⅞s81	1	85	85	85	
Mexico 6½s79	3	86½	86½	86¼	-2
Mexico 6½s79	3	86½	86½	86¼	-2
Mexico 6¼s79	5	86	84½	84½	+¼
N Zeal 6¾s79	3	93½	93½	93½	—4
Nippon TT 6s77	20	93	93	93	+1
Nippon fn6s77	7	93¼	93¼	93¼	
Nippon 5¾s80	15	88	86⅝	86⅝	+2⅛
Norway 5¼s73	3	98⅛	97⅞	97⅞	
Norw fn5¼s73	2	97⅞	97⅞	97⅞	
Venezla 6¼s80	62	99	99	99	+¾

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Insurance Stocks

	Bid	Asked	Chg.
Allcityins .12	7	7½	
AmBnkrsFla .40	35	35½	—1½
AmBkrsLfFla .20b	19½	20	—¼
AmFamilyLife t	32½	32⅞	—1⅛
AmFidelLife .08d	24¼	24¾	
AmFoundrsLf .06d	18	19	
Am Guaranty 2	6¼	6¼	—¼
AmHeritgeLf .24	11⅝	12	—⅛
AmIncomeLf t	15¼	15¾	—⅜
AmIntlGrp .50b	91½	92½	—½
AmIntGrp cvpf2	136	139	—2
AmInv Life	7½	8¼	
AmicCorp .04	18¾	19¼	+⅛
AmNinsGalv .38	8⅝	6⅞	
AmPioneer Cp	5⅛	5½	+⅜
AmRe InsurNY 2	87½	88¼	
AmReserve .32	56¼	57½	
AmStatesLife .05g	18¾	19¾	—½
Assoc Madis .05a	6⅝	7	—½
BMA Corp .40	20¾	21½	
BankersNatLife .15g	33¼	34	+½
Bankers Secur 2	15	15½	—½
BeneficNat Corp	4½	5	
BeneficStdCpA .40	11½	12¼	—⅛
BeneficStdCpB .40	11⅝	12¼	—⅛
CalifWesinSt .40	17⅝	18⅛	—⅛
ChaseNat Life	22¼	23	
ChesapeakeLf A	6½	6⅞	
ChesapeakeLf B	6¼	6¼	
ChubbCorp 1.60	65½	67	—1⅛
CoastalStLf .25g	10⅛	10½	
College Univ	14⅛	14⅞	—⅛
ColonialLf&Ac .28	55½	56¼	
ColonialPenn .20	54	55½	
Columbia Natl	4¾	5¼	—⅛
Combined Ins .33	33½	34	—⅝
ConnGenIns .84	67⅛	68⅞	—⅞
ConsumNat Lfe	6⅞	7¼	
ContAmLfe 1.08	26¼	27¼	
CottonStates Lfe	8½	8⅞	
CriterionIns .40b	85	87	
CrownLfeIns .66	30¾	31½	
Crum&Forster	33½	34	—⅝
Crum&Forsz pf2.40	106½	108½	—1
DurhamLife .60	20⅝	20⅞	
ERC Corp 1	76¾	77¾	+2¼
Educatr&Exec .10	24⅝	24⅞	—⅛
Eldorado Gen .10g	5⅛	5½	—⅛
Empire Gen	4¼	4½	
EmployrsCas 1.20a	54½	56½	
EquitLfWash .44	40	41½	—⅛
Excel Invest	10⅛	10⅞	—⅛
ExcelsiorNY .50	10	10½	
FamilyLife t	24⅝	25⅛	
Farm&Home Life .30	6½	7¼	
FarmerNew Wld	39⅞	40⅛	
FarmersGrp 2.20	95	96	—½
FideCpVa .20	10⅛	10½	—¼
FidelUnLife .25g	39⅛	39⅞	—⅜
FstAmFinan .20	25¾	26½	
FstColony Life	14¼	15¼	—½
FstExecutive Cp	9	9½	
FstFederalLfe .32	19½	21	
FstMtgln NoCar	16	16½	
FoundatnLf Am	3	3⅛	
Founders Finl	2⅛	2⅝	
FranklinLfe .50	22⅞	23⅞	
GL Enterprises	3	3¼	
Gen Reinsur .60	303	307	—12
GeorgeWash Cp	6⅞	7⅛	
Gainti Corp	17½	18⅛	
GlobeCapital .01e	1½	2¼	
GlobeLfeAcc t	26¼	27	
GovtEmployIns 1.20a	83½	84	—⅜
GovtEmpLfe .24	40¾	41	+⅛
GtComwlth Lfe	8¼	8⅝	—⅛
GtEastern Mgmt	7⅞	8⅛	+⅜
GrSouthnLfe .32	14½	14⅞	—⅛
GtWestLfe 1.40	45	48	—3½
Hamilton Intl	3⅞	4⅛	
HamiltonNat Lfe	4⅛	4⅞	
HanoverIns t	36¾	37¼	+⅛
HartfdStmBoilr 1.44	45	46	
HomeBenefCp .44	26⅝	27⅛	
Home Security .40	19	20	
HoraceMann .07g	11½	12¼	—⅛
IndepLibrty Lfe	3⅛	3⅜	
IndependLL&A .72	32⅛	32⅞	—⅜
Integon Cp .20	11½	11⅞	
Interfinci .15g	7⅛	8¼	—⅛
Intl Holding	6⅛	6⅝	—⅛
InterstateCp .10g	23¼	23¾	—½
InvGuaranty Lfe	13¼	14¼	
KempercoCo .60	45¼	46	
KyCentralLfe .16	6½	6¾	
Lacop Corp	5	5½	—⅛
Lamar Life .80	28	29½	
LibertyNatLfe .35	34	34½	—½
Life Ins Ga .56	26⅛	28⅛	—¼
LifeInv Inc 2	23¼	24¼	—⅛
Lifesurance Cp	4	4¼	
LincolnAm Cp	3¼	4	
Lincoln Cons	11	11⅝	—⅛
LincIncomeLf .40a	10	10⅝	
LoneStar Life	10⅞	11⅛	—⅛
LoyalAmLfe Ins	7¼	8⅛	
ManchLfeCas t	6¾	7⅛	+⅛
ManhatnLf .28d	6½	7	
MassGen Lfe	15⅝	16	+⅛
Mercury Gen .20	24¾	25¾	
MidwnNat Ohio	10	10½	
MidwUnLfe .30d	17⅛	18⅛	+⅛
MissionEquit .20	25½	26	—⅛
ModernAmLfe .10	6	6¾	—⅛
ModernSec Lfe 2	2⅞	3¼	
MonarchCap .64d	24¼	24¾	—⅛
MonumntlCp .56g	71	72	
MutualSavLf .18g	12⅝	12⅞	—⅛
NLT Corp .36g	32⅞	34⅛	—⅛
NN Corp 1.80	61½	63	—1½
NatLife Fla	2½	2¾	—⅛
NatO'dLine .20	8¼	8½	—⅛
NatResrveLf .35	17½	17½	—⅛
NatWestn Lf	5⅝	5⅞	—⅛
Fellowwide A	9⅛	9⅛	—⅛
Nationwide Life .50	21	22	
NorAmLfCas .15g	10⅝	11⅛	
North Cent	6⅞	7½	
NoeastHart .38	38	t	
NorthwsNatLf .10g	21¼	22¼	—¼
Occidental Lfe	4⅛	4⅝	—⅛
OhioCasualt .80	48¾	49¾	—⅜
OldLineLife .30	24⅝	25⅛	—⅛
OldRepublnl .45b	34¾	35¼	—½
PacStd Life	4⅝	4⅞	
Pasquaney Bay	14½	15½	
PeerlessIns .30	12½	12⅞	—⅛
PeninsularLf .12g	12½	13¼	
Penn Life	35⅝	36⅛	—⅛
PennLife wt	20⅞	21¾	—¼
PhilaLife .40b	18⅝	18⅝	—⅛
Piedmont Man 2	17¾	18½	—⅛
Preferred Risk	34	34⅞	—⅛
Pres Life	8	8⅜	—⅛
ProtectiveLf .40	15¼	15¾	
ProvidLfND .23	10⅝	11⅜	—⅛
ProvidLf&Ac .80	85½	87½	
PyramidLfe .20s	13⅞	14⅜	
RepNatLife .20	17¼	17⅞	—¼
RichmondCp t	48⅛	48⅞	—⅛
Safeco 1.25	78	78½	—⅛
Safeco pl.90	27¾	28¼	—½
StPauCos 1.28	66	66½	—1⅛
SeabordCp un	2¼	3	
SecurityAm Life	7⅛	7⅞	
SecurityConnLf t	19¾	20½	—¼
Security Cp .2b	32½	33½	—¼
SecLife&Ac .30	19¼	19⅞	—¼
SouCarolns .50b	30	31	
SouthlandLfe 1	51¾	52½	
SwstnLifeIns 1	43½	44	—⅜
StdLifeIns .20	11	11¾	
StdSec Life	14⅝	15¼	—⅛
Stwiesman Grp	6	6⅝	—⅛
SunLifeIns .36a	28¼	29	+1
SunsetLifeIns t	27½	28½	
SuretyLife .03g	3⅞	4	
TimeHolding .40	18	18¾	
Transport Life	2¼	2⅝	—⅛
Unac Intl	28¼	29¼	+¼
Unicoa	16¼	16⅝	+⅛
Union Fidelity	28½	28¾	—⅞
UnitAmerLife t	5¼	5⅝	
UnitBenefitLf 2	238	242	
UnitFireCas .16g	17	17⅞	
UnitFireIns .30g	15⅛	15⅝	
UnitFounders Lf	3⅞	4⅛	
UnitLiberty Lfe	12¼	13	
UnitSav Life	10⅛	10½	
UnitSvcsLfe .30b	33½	34¼	—⅜
VariableAnnut Lf	17⅜	17⅞	—⅛
Vico Corp	5⅞	6⅛	—⅛
VictoryLfeIns .50	63	66	
WashgtnNat .68	29⅞	30⅛	—⅛
WashgtnNat pf2.50	39½	40½	
WestnCas&S 1.48	80¾	81½ VN	
WestnStatesLf .15d	7¼	8	
Windsor Life	6⅞	7¼	—⅛
WiscNatLfe .62	22¼	23	
WorldSvcLife .10g	9⅛	9½	
Zenith United	4⅛	4⅝	

International Bonds

(A weekly list of non-dollar denominated issues.)

Units of Account

Afr du Sud 8¼-82	105½	106¾
Australie 8⅝-86	106½	107½
Cassa Mezzogiorno 5½-78	93½	94
Cavado 7⅝-80	103½	104½
Centrest 8¾-88	108¼	109¼
CCA 6⅝-76	102	103
CCA 6⅞-80	99½	100½
OCA 7⅝-84	98⅞	99⅞
CCA 8⅝-86	104½	105½
CECA 5⅜-86	97½	98½
CPE 6½-86	93	94
CPE 7¼-78	100¾	101¾
CPE 8½-79	105	106
Communautes Urb 8⅝-88	103½	104½
Credit Nat. 8⅝-88	104½	105½
CUP 7⅝-76	106	107
CUP 6⅝-77	103	104
Denmark (Kingd.) 8⅝-86	105¼	106¼
E.S.B. (Irl.) 8¼-86	105¼	106¼
Escom 7⅝-78	100	101
Escom 8¼-86	102½	103½
Escom 9¼-80	108	109
Fomento 5½-78	99½	100½
Greater 5⅝-84	94½	95½
Imatran 6⅝-78	98½	99½
Manitoba 7⅝-89	97¾	98¾
Manitoba 9⅝-82	108¾	109¼
Nancy 8⅝-86	103	104
Norges Kommunalb. 5½-83	98	99
Norges Kommunalb 7⅝-86	103	104
North Scot. 8⅝-84	107	108
Redernes 6⅝-80	98	99
Reed 6¾-83	97	98
Sacor 1 5¾-78	102	103
Sacor 2 5¾-78	103	103
Sacor 3 6⅝-76	105	106
Sacor 4 6⅞-77	104	105
S.D.R. 8⅝-86	104½	105½
SNCF 7⅝-86	104	105
Watney 7⅝-84	97¾	98¾
ICI 8½-85	105.70	
Ind. Bank Japan 8½-85	104⅝	
Ind Bank Japan 7-83	96½	
Kansai 6¾-84	92⅞	
Ireland 8½-85	102⅝	
Ireland 7¾-84	94⅝	
ISE 7-84	99	
KLM 8½-85	105⅞	
Norges Komm. 8½-85	104	
Queens Alum. 8½-85	104½	
So. Africa 8½-85	102⅞	
Tenneco 7½-84	98¼	
TRW 7½-84	98⅝	
World Bank 8½-89	106⅞	
Yokohama 7-84	94¾	

European Currency Units*

Afr du Sud 8⅝-86	97½	98¼
CECA 8⅝-85	102½	103½
E N E L 7⅝-86	94¼	95¼
Eurofima 7¾-81	102	103
Interfrigo 7⅝-86	100	101

* For trading in DM.

Deutsche Marks
(Average Price)

Brit. Elec. Council 7½-84	99¼
Burmah 8½-85	104⅝
CFP 8½-85	104
CNT 8½-85	104¼
Conoco 8½-70/85	104⅝
Daimler 8-85	104
Denmark 8½-85	105¾
Dunlop 8½-85	105½
Escom 8½-85	102½
Hoogovens 8½-85	105½

French Francs

Petrol BP 7⅝, 80	95	96
Roussel UCLAF 7⅝, 79	95	96
Eurofima 8¼, 78	100	101
Usine Kuhlman 8⅝, 79	93¾	99¾
Air Liquide 8¼, 81	100¼	101¼

Guilders

AKZO 8½-74	103½	104½
Alge Bank Ned 8-75	102½	103½
Amro Bank 8-75	102¾	103¾
Bayer 8½-75	104	105
Chevron 8-73	103	104
Eur. Inv Bank 8½-75	103½	104½
General Elect. 8½-75	104½	105½
General Tele 8½-75	104	105
IBM 8-75	104	105
KLM 8½-75	103	104
Pechiney 8½-75	104	106
Philips 8-74	102¼	103¼
Shell Francaise 8½-75	104¾	105¾

Luxembourg Francs

CECA 7¾ '71-83	101½	102¼
Eurofima 7¾ '71-78	101¼	102¼
BEL	97¾	98¾
CECA* 7¾ '71-88	104½	105½

*In dollars.

Treasury Bills

Due	Bid	Asked	Yield
Nov. 11	4.68	3.93	3.99
Nov. 18	4.22	3.72	3.78
Nov 26	4.21	3.75	3.81
Nov. 30	4.21	3.73	3.79
Dec 2	4.60	3.68	3.74
Dec. 9	4.60	3.70	3.76
Dec. 16	4.01	3.65	3.72
Dec. 23	4.04	3.60	3.67
Dec. 30	4.09	3.25	3.09
Dec. 31	4.02	3.74	3.81
Jan 6, '72	4.10	3.94	4.01
Jan. 13	4.13	3.99	4.07
Jan. 20	4.14	3.98	4.07
Jan 27	4.14	4.00	4.09
Jan 31	4.14	4.00	4.09
Feb. 3	4.15	4.06	4.16
Feb. 10	4.22	4.02	4.12
Feb. 17	4.22	4.02	4.12
Feb. 24	4.22	4.02	4.13
Feb. 29	4.24	4.04	4.16
Mar. 2	4.25	4.07	4.19
Mar. 9	4.25	4.07	4.20
Mar. 16	4.25	4.07	4.20
Mar. 23	4.25	4.07	4.20
Mar. 30	4.25	4.07	4.21
Mar. 31	4.26	4.08	4.22
April 6	4.30	4.16	4.29
April 13	4.30	4.16	4.23
April 20	4.33	4.21	4.36
April 30	4.31	4.17	4.33
May 4	4.34	4.25	4.41
May 31	4.31	4.15	4.31
June 30	4.43	4.31	4.49
July 31	4.46	4.38	4.55
Aug 31	4.45	4.33	4.55
Sept. 30	4.45	4.33	4.54
Oct. 31	4.45	4.36	4.58
Bond '92-87, 4¼s	81.8	82.8	5.72
Bond '93-88, 4s	79.13	80.15	5.67

Market Averages

Week Ended Nov. 6, '71

Dow Jones

	High	Low	Last	Chg.
30 Indust.	853.21	824.09	840.39	+1.39
20 Transp.	232.07	220.33	229.32	+0.11
15 Utils	113.85	110.62	112.76	+0.86
65 Comb.	297.28	283.94	293.07	+0.67

Standard & Poor's

	High	Low	Last	Chg.
500 Stocks	95.86	91.04	94.46	+0.23

American Exchange

Week Ended Nov. 6, '71

	Sales	High	Low	Close	Chg.
BanisterCtl	259,300	15⅞	14⅛	15⅛	—⅛
TWA wt	263,260	22⅞	19	21⅞	—½
PuritanFsh	215,500	14½	13¼	14	—⅜
LennarCp	174,500	49⅛	39¼	47¾	+6⅞
DataProd.	156,200	4⅞	3¼	3½	—⅝
Syntex	152,000	69¼	64⅞	63½	+⅛
GenBattery	151,500	27½	19⅛	19¾	—7⅞
PresleyDev	132,900	52½	49	57¼	+5¼

Volume: 16,561,910 shares.
Year to date: 914,423,745 shares.
Issues traded in: 1,265
Advances: 398; declines: 679; unchanged: 188.
New highs 21; lows 222

N.Y. Stock Exchange

Week Ended Nov. 6, '71

	Sales	High	Low	Close	Chg.
AmTel&Tel	679,300	43	41⅞	42⅝	+¼
FstNCtyCp	600,900	42⅞	40¾	41⅞	—⅛
G'eaAtlen	490,500	10⅞	10¾	10¾	—⅛
GenElec	490,490	59½	56¼	58	—¼
IntNickel	471,600	27¼	24⅞	27⅛	+1½
AmElPw	444,200	28⅛	27	27⅞	—⅛
IntTel&Tel	406,000	51⅞	49⅞	51	+⅜
Texacoinc	389,700	32½	30½	32	+1½
OccidPet	365,000	14	12¾	12⅞	—⅞
BoiseCasd	348,500	18⅞	15¾	16¼	—2⅜
EastKodak	302,700	87⅞	82½	86⅝	+1½
Kennecott	300,700	25	23½	23¾	—⅜
GulfOil	297,700	26¾	25¾	26½	+⅜
TransWAir	297,300	37⅞	33½	37	+½
Natomas	281,900	64¾	60⅝	62¾	—2⅛
WheelbFry	290,500	5⅞	5⅛	5⅝	
MobilOil	283,400	49⅞	46⅞	46⅞	—2⅜
GenMotors	280,500	80¼	75⅝	79¼	+2¼
BauschLb	279,300	160¼	146	153¼	+1⅞
VaElPow	277,000	19¾	19	19⅞	...

Issues traded in: 1,854.
Advances: 807; declines: 852; unchanged: 195.
New highs 26; lows 290.

Last week	65,438,420 shares
Week ago	61,470,810 shares
Year ago	54,196,030 shares
1971	3,302,574,395 shares
1970	2,425,862,471 shares
1969	2,434,652,461 shares

Bank Stock Quotations

Closing price of the week's trading

	Bid	Asked
AmBk&TrCoPa	19¾	20¼
Bankamerica	62⅛	62½
BkCommerceNY	28	30
Bank of N J	33½	40
BaystateCorp.	34	34½
CentJBk&Tr.	12⅞	13¼
CentNBChic.	28¾	29¾
CentlBkBrl.	11½	12¼
ClevelandTr st.	79	79¾
Comm.Tr.N J	25	25¾
ConnNBBridge	19	19⅞
DetroitBk&Tr.	50⅞	51⅞
Fidelity Bank	37½	33
FtThirCtn.	32½	33½
1st&MerNBRich	35¼	36¼
1st NB Cinn.	32¾	33½
1st NB Maryl.	24½	25½
1stNatStBkNJ.	32¾	33½
1stPaBkPhil	34⅛	35
1stWestchNB	44	46
FranklinNBNY	31⅝	32⅛
GirardTrBPhil	49½	50⅞
HarrisTrBkChi	53¼	53¾
HudsonTrCo	17¾	18¼
IndValBTrPhil.	26	26½
LincolnistBank	31⅛	31⅞
LongIslandTr.	27¼	28
Mellon N Bk Pit	49⅞	50½
Merch Bk NY.	67	70
NatCityBkClev	58	58¾
NatComBkButh	33½	34½
NEnMerBoston.	22⅞	23¼
NJ Nat Bk	27⅞	28⅞
NorthTrChicago	65¾	66½
PhilNatBk	41	41½
PittsNatBk	36	36½
ProvNBPhila.	25⅞	26¾
Repub NB N Y	21¼	22¼
RoyalNBN Y	22½	23½
Secur Pac NB	23	23⅞
ShawmutAssBost	51¼	52½
St BkAlbany	35	37
StStrB Boston	40¼	41
TrustCo NJ	14½	15
UnTrMaryland	45¾	46¾
U S TrustN Y.	45¼	46
ValleyNBLI	30	32
VirginiaNBkBS	22	22½

Eurobonds

(Continued from Page 9)

cluded Bank Organization's 8 3/4s, Metropolitan Estates' 8 3/4s and Quebec Hydro-electric's 8 1/2s.

The Ramada Inns convertible came to market after being cut to $10 million from the $12 million originally planned. The 6 1/4 percent bonds are convertible into common stock at $34.25 a share, a 10.5 percent premium over the New York Stock Exchange price when the terms were fixed.

The only non-dollar news was the announcement of a 60 million DM issue from the Industrial Mortgage Bank of Finland. It is expected to be priced at a discount with a coupon of 8 percent. Still on offer is South Africa's 100 million DM issue, also expected at a discount, with an envisioned coupon of 7 3/4 percent.

30 IOS Managers Accused of Fraud By 68 Employees

GENEVA, Nov. 7 (NYT).—Thirty directors and executives of Investors Overseas Services when the mutual fund empire was ruled by Bernard Cornfeld, its founder, have been accused of fraud in a complaint filed with them Geneva public prosecutor, it was learned yesterday.

The complaint was lodged by a group of 68 Swiss IOS employees.

Among those named are Mr. Cornfeld, who severed his connections with IOS early this year, James Roosevelt, son of the late President Franklin D. Roosevelt, and Sir Eric Wyndham White, former international trade official.

The complaint alleges improper conduct by IOS management in splitting the company's shares and in the selling of an issue of 5.6 million shares to the public in September, 1969, at $10 each. The plaintiffs alleged that at the time of this public offering the IOS management knew that the company's finances were shaky.

The prosecutor will make a preliminary investigation to determine whether formal charges should be brought.

Snow Near Madrid

MADRID, Nov. 7 (Reuters).—Snow has appeared on peaks of the Guadarrama Mountains outside Madrid for the first time this winter.

These securities having been placed privately outside The Netherlands, the United States of America, Netherlands Antilles and Canada, this announcement appears as a matter of record only.

Dfls 60,000,000

Philip Morris International Capital N.V.

(Established in Curaçao, Netherlands Antilles.)

7½ per cent GUARANTEED BEARER NOTES 1971 due 1975/1978

(payment of principal and interest is unconditionally guaranteed by PHILIP MORRIS INCORPORATED)

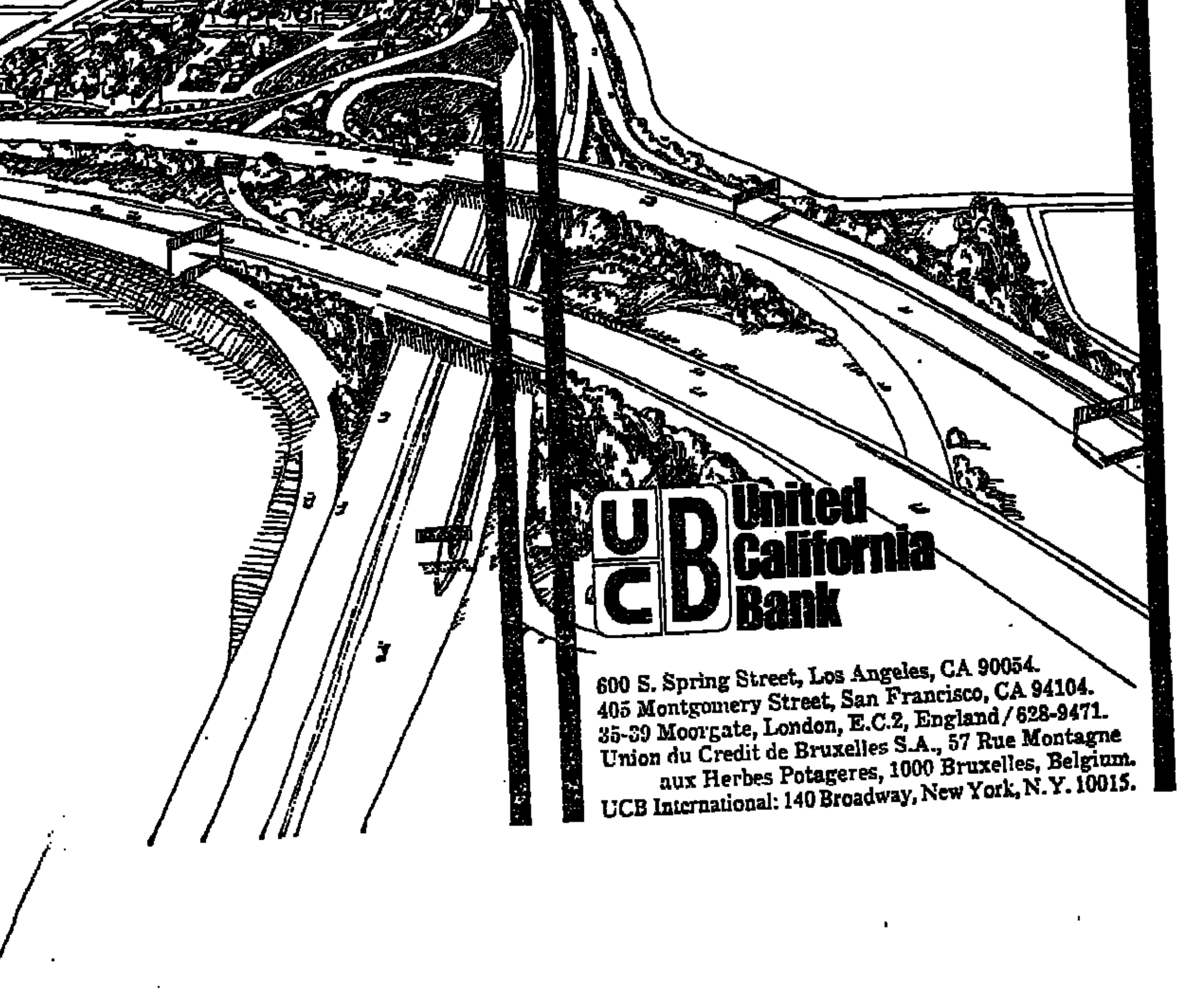
ALGEMENE BANK NEDERLAND N.V. — AMSTERDAM-ROTTERDAM BANK N.V.
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November 5, 1971

How fast are you growing where the U.S. is growing fastest?

California.
That's the state that became America's largest in the 1960s (over 20 million people). The state that outgrew the national rate in gross product and personal income.
Are you sharing fully in California's growth? United California Bank can help you with the information you need. The personal contacts. And the problem-solving services.

We're a statewide bank, over $5.5 billion in assets, a... more than 240 banking off... As a member of Western Bancorporation (total a... exceed $11 billion), we offer full banking cov... across 11 western st... bank,
We're an intern... too. With full-serv...nd capabilities in Lo...ve offices Brussels. Repre..., Singapore, in Tokyo, Hong... and Rio Madrid, Mexi...dwide network de Janeiro. ...respondents. of some 1,...ifornia Bank And Unit...an New York City. Internat...cade of growth has A n...California. If you'd starte...e a ... part of it, we'd li... like to help.



United California Bank
600 S. Spring Street, Los Angeles, CA 90054.
405 Montgomery Street, San Francisco, CA 94104.
35-39 Moorgate, London, E.C.2, England / 628-9471.
Union du Credit de Bruxelles S.A., 57 Rue Montagne aux Herbes Potageres, 1000 Bruxelles, Belgium.
UCB International: 140 Broadway, New York, N.Y. 10015.

FIDELITY PACIFIC FUND S.A.
INCORPORATED UNDER THE LAWS OF PANAMA

Notice of Extraordinary Meeting to the Shareholders

Please take notice that an Extraordinary Meeting of shareholders of Fidelity Pacific Fund S.A. (the "Corporation") will take place at 2.00 p.m. at the Corporation's Principal Office, Mercury House, Front Street, Hamilton, Bermuda on November 22nd 1971.

The following matter is on the agenda for this meeting:

Approval of a new Investment Management Agreement between the Corporation and Fidelity Management and Research (Bermuda) Limited, the terms of which are the same as the existing Agreement with the exception of those related to the management fee. The new Agreement replaces the present annual fee of 0.5% of average net assets plus 10% of appreciation over the year (less any accumulated depreciation) with a quarterly fee payable at an annual basic rate of 1.2% of average net assets with an upward or downward adjustment if the variation between the investment performance of the Corporation and a combined Index composed of Tokyo Stock Exchange "New Index" (60%) and Standard & Poor's Stock Price Index Composite (500 common stocks) (40%) exceeds 10 percentage points over a three year measuring period. During the first three years of the Agreement, the measuring period will be from the effective date of the Agreement to the quarterly date of payment. For each 2 percentage points of variation above 10 percentage points the basic annual fee of 1.2% will be increased or decreased by 0.1% depending upon the Corporation's performance in comparison with that of the Index up to a maximum of 0.8% of average net assets annually. The maximum annual fee cannot exceed 2% nor be less than 0.4% of average net assets.

Holders of bearer shares may vote by proxy by mailing a form of certificate of deposit and proxy for their shares obtained from the Corporation's Principal Office in Hamilton, Bermuda, or from those companies listed below, to the Corporation at P.O. Box 670, Hamilton, Bermuda. Certificates of deposit and proxies must be received by the Corporation not later than 9.00 a.m. November 22nd 1971 in order to be used at the meeting.

By Order of the Board of Directors
Charles T. M. Collis
Secretary

Julius Baer International Limited
38 Mincing Lane
London, E.C.3, England

Julius Bär & Co.
Bahnhofstrasse 36, Zurich, Switzerland

Rowe & Pitman
Woolgate House, Coleman Street
London, EC2R 5BL, England

The Bank of Bermuda Limited
Hamilton, Bermuda



THE THIRD DIMENSION

f this photograph can only be captured with special equipment.

To r ppreciate the marvelous play of light and on this masterpiece, you must go see it for yourself. In Sicily.

The exa hown above can only hint at the splendors kinds of ar ian art. For Sicily has so many cities, Gr fer — Baroque works, ancient Arab mor mples, Roman theaters, and coun ts, Norman churches ther art treasures.

And that's not a Sicily it's easy to enjoy life. You'll find d us food, comfortable, reasonably priced hotels a arm, friendly people who want to make y eel at home.

For more information, c act:

Assessorato Turismo, Communicazio Trasporti
della Regione Siciliana
Via Notarbartolo 13
90141 PALERMO

REGIONE SICILIANA
ASSESSORATO TURISMO COMUNICAZIONI TRASPORTI

SICILY

A Special Report

For Tourists: A Huge Museum and Resort

By Stuart Troup

PALERMO (IHT).—"A picturesque rock in the middle of the Mediterranean" . . . "a museum" . . . "a land where the civilizations of Europe, Asia and Africa fused" . . . Such characterizations of Sicily are not inaccurate: they are simply inadequate.

We had taken the ferry across the straits from Villa San Giovanni into the bustling port of Messina, and proceeded immediately to follow the road signs out of the city.

Besides its cathedral, its national museum and the Church of the Annunciation, Messina had little to boast of except an earthquake that leveled it in 1908. Museums and churches, in quantity, can create cultural indigestion.

Drive on . . . with the sea at our right, Milazzo must be somewhere ahead. But a road sign touting a panoramic drive, apparently above and beyond the city, somewhere in the Peloritani Mountains, has detoured us. We go up, weaving past the north reaches of the city, twisting, climbing, looking. The view is marvelous, with Messina stretching along the straits far below, its houses and colors piecing together a fine mosaic. We've traveled so far that it is ridiculous to turn back. Perhaps we can discover Sicily via this route.

What we discover instead is a sanitarium, and a road sign that tells us we can proceed no further.

Milazzo was somewhere ahead. We went on and reached it in about an hour.

We were immediately absorbed by the good food, ancient streets and ruins of Milazzo. And daily, there are boats to the Aeolian or Lipari Islands, north in the Tyrrhenian Sea.

There are seven principal isles in the archipelago, the largest being Lipari, which has pretty beaches framing the village, encircled by 13th-14th century walls and dominated by a 16th century Norman castle. But the most interesting of the isles are Stromboli and Vulcano—the former with its plume of smoke and frequent eruptions, the latter with its hot springs and rocky shores.

Going west from Milazzo, on highway No. 113, is an experience comparable to slithering along the Amalfi Coast between Salerno and Sorrento. The going is not nearly as difficult, but the vistas are often as superb.

Inviting Beaches

Everywhere along the shore there are inviting beaches. And long before you reach Tindari, the sanctuary can be seen overlooking a spit of land and sand that runs gracefully into the Tyrrhenian. On the altar of the sanctuary there is a famous Byzantine statue of the Black Madonna, about whom any north Sicilian will be glad to weave a yarn.

As with virtually all Sicilian communities, Tindari's history is speckled with violence. It was founded by the Greeks from Syracuse about 400 B.C., flowered during the Roman period and was destroyed by the Arabs in the 9th century. There is still much to see here that has been left from the time of the Greeks, including a theater.

We must decline many of the sights, however, in order to reach Palermo by nightfall. Route 113 continues to wind westward, sometimes perilously, always interestingly; over dry river beds, past water-cask-laden donkeys, through poor villages, over craggy mountains.

Many of the dry river beds apparently have not felt a current of water in years. Small homes have been built in some of them. And in Capo d'Orlando, a group of boys are playing soccer in a river bed, complete with goal nets.

Water, however, is never far away. To our right, the Tyrrhenian stretches like a great lake, gently lapping against white beaches nestled between the rocky headlands.

Rock of Cefalu

It is late afternoon, and in virtually all the villages the women are sitting outside their roadside front doors, resting after their heavy meals. They are sitting, most of them, in straight-backed chairs with their backs to the road; in some cases facing their doors, sometimes merely facing the stone walls of their homes. It is said that only the wives—the signore—sit facing the street; the signorine always face the building. Perhaps, but it seems doubtful that there are so many middle-aged and older unmarried women in Sicily.

There is a beautiful, enormous rock coming up on our right, at water's edge. From the pictures we have seen, it can only be Cefalu, a city whose colorful history and ruins date back to 800 B.C., when it was Greek.



Besides its fantastic setting below the rock and at the foot of the sea, however, Cefalu's most superb possession is its cathedral, built during the Norman period, 13th and 13th centuries.

The cathedral is built of a gold-tinted stone—its beauty enhanced by the backdrop of the enormous rock. It contains a number of precious mosaics, representative of Byzantine art. There is a museum, also, but the threat of cultural indigestion looms again. And there is much still to be seen. Touring can be a ghastly business.

From Cefalu toward Palermo, the road loses much of its bending nature, and subsequently some of its charm. But the ruins of Solunto, reached just before Palermo, can restore the historic mood. Up the slopes of Mount Catalfano, we reach the promontory on which rests Solunto, an ancient Phoenician town destroyed by the Saracens, who were generous enough to leave us a few columns they were apparently unable to cart away. There are remains of the Punic and Roman domination also, to which Solunto (also called Soluntum) was subjected. And there is a fine view of the coast, including a series of charming villages.

Hectic City

Solunto, indeed, is a good point for rest before tackling Palermo which—with all of its remarkable history and examples of art and architecture—is also a hectic city.

Palermo takes time. It is an orgy of architecture and artifacts —Phoenician, Roman, Byzantine, Arab, Norman, Spanish. Ancient Greece is in the National Museum; the Middle Ages are in the Palazzo Chiaramonte, and—as a Sicilian put it—"Baroque looks down from the balconies of a hundred streets."

In Piazza Independenza, the men are playing cards on tables in the park. Nearby an elderly man, in work clothes and wearing a beret, puffs a cigarette through a long ivory holder while sitting on the curb reading a comic book. Along the Corso Vittorio Emmanuele, donkey-drawn carts compete for space with a river of automobiles whose drivers defy the narrowness of the pavement. On the street, there is a constant challenge to the limits of space.

The street market off the Vittorio Emmanuele is filled with fresh fish, fruits, vegetables, and people. Through the narrow market street just now, a short Sicilian is announcing a political rally to be held the next evening, his voice overwhelming the repetitious cadence of the vendors. He is ignored. The feeling one gets in this market is that it would not matter if the herald had been shouting "The Saracens are coming, the Saracens are coming." It is time to shop and the Saracens be damned.

Tourists come and go, conquerors have come and gone—and many of the conquests are reflected in the character of the Sicilian faces in Palermo.

We wander, through the powerful structure of the cathedral built in the Sicilian-Norman style, under the Porta Nuova and past the Norman Palace, into the Piazza Pretoria with its spectacular fountain—the work of 16th century Florentine sculptors —gardens and narrow alleyways.

Sicilian Vespers

We didn't find the Church of Santo Spirito. It would have been interesting to step inside the place in which began the notorious Sicilian Vespers during the reign

(Continued on next page.)

For Investors: Opportunity

PALERMO (IHT).—"If you follow me," the innkeeper was saying in a vintage film, "your rooms are ready." Those words are graciously welcomed by tourists, gladly proffered by innkeepers and, more and more, sorely needed by Sicily.

The need is twofold and clear: (1) Sicily's natural advantages and the rising number of traveling Europeans are making the Mediterranean island an increasingly attractive tourist target, and (2) Sicily—although no longer considered Italy's stepchild—has received a paucity of major investors.

The answer to both needs has not been a secret to Italy or to the regional government in Sicily for some time. The achievement of modernizing existing facilities and of attracting new investors, however—despite formidable incentives from the central and regional governments —has been as slow-moving as traffic in Rome.

There have been some notable achievements, particularly on the north shore in Cefalu and around the capital city of Palermo. But the financial incentives have been met with almost equal strength by the reluctance of hoteliers to change their attitudes and by the strong Mediterranean competition for tourists and investors alike.

Competition

"For a long time, they (the tourist industry in Italy) thought that Italy was unique," says Giovanni Torresin, of the Institute for Assistance to the Development of Southern Italy (IASM). "They felt that its hospitality, sunny skies, sandy beaches, clear water was enough. Suddenly the tourist industry discovered it had competitors on a high level."

"The days of just kissing hands and providing a clean hotel room are over," Mr. Torresin says. "You must think about modernizing. We have to wake up." A good portion of the job of waking up the so-called Mezzogiorno—Italy's slow-to-develop south—as well as to attract the industrial and tourist investment there has gone to Mr. Torresin's employer, IASM, a private consultancy body funded by the Cassa per il Mezzogiorno and other agencies.

"Those tourists who think about seeing the monuments, the temples, they come anyway. For others there must be more. We must do all we can not to lose this marvelous source of income," Mr. Torresin declares. He emphasizes that the majority of tourists, after they have visited a special point of interest, are not content to just hole up in a good hotel room each night. And with some exceptions, that is the simple kind of facility that has been provided until now.

Changes

Things, however, are changing. In 1963, one year after the Cassa per il Mezzogiorno began its effort to close the economic gap between the north and the south of Italy, more than 68 percent of Sicily's hotels were nontouristic. And only 20 percent of the tourist hotels and *pensionis* were located on the seaside. By 1970, the number of tourist hotels had risen to more than 42 percent of the total, with two-thirds of the tourist hotels located at the shore. Over those eight years, also, there was a total rise of almost one third in the number of accommodations on the island. But it wasn't enough.

"We have made many mistakes and we want to capitalize on them," Mr. Torresin says. "Since the advent of the Cassa (per il Mezzogiorno) in 1961, we have learned that it's one thing to build a hotel for the mass of tourists, but in certain areas we were not ready to have roads to accommodate them. This is the age of jumbo jets."

A network of motorways around and across Sicily is improving the ease of travel, but many of the island's other main roads are in ugly condition. Palermo and Catania have modern airfields, with frequent flights to northern Italy and the rest of the continent, but without a major airfield on the south shore the splendid Mediterranean coastline has remained comparatively untapped.

Land Prices

"Prices of land are lower on the south coast," explains Claudio Alhaique, who heads the tourist division of IASM. "Some parts of it are still available for a few hundred lire per square meter. It is still unexploited, relatively, because there is no airport. There is one being constructed and its operation will be a really good solution."

Prices of land in the more popular areas have been a problem. "The prices on the east and north coasts were unacceptable," Mr. Alhaique says. "In order to be economical (for tourist development), the price can't be higher than 1,000 lire or 1,500 lire ($1.60 to $2.40) per square meter. In the recently approved law (effective Jan. 1, 1972) it is foreseen that for tourist initiatives it will be possible to obtain expropriation of land economically. Previously, such expropriation existed only for industrialization."

The east coast, on the Ionian Sea, contains the famous resort of Taormina. "The vocation and tradition of tourists has existed there for a long time," Mr. Alhaique notes, "and new initiatives (there) are following those traditions. Between Catania and Siracusa (further south on the coast) the area was highly developed through industrialization, which has increased the general standard of living."

It is no surprise that the east coast represents the greatest number of tourists. "On the north coast," Mr. Alhaique says, "there is the situation of Palermo, an attraction per se because it is the capital of Sicily. Probably the highest number of new initiatives have been taken (on the north coast) because of Palermo and due to the fact that on the east coast the possibility of new initiatives is now due to saturation of availability. Flat land is needed, and 90 percent of the potential investors want coast land."

While the Ionian coast is saturated, near Taormina, with tourist facilities, the entire island is heavily laden with natural and historical beauty.

Climate

It would seem that capitalizing on the island's resources would be a simple task: that attracting investors to provide facilities that would help attract even more tourists would be as natural as the marvelous Sicilian coastline. There are endless miles of sandy beaches and clear waters; there are imposing stretches of mountains, including the ever-puffing Mount Etna. There are the remains of the ancient Greeks—preserved temples and ruins second only to those in Greece as fine examples of such architecture —in Agrigento, Selinunte, Siracusa and other places. And there are influences everywhere from the Normans, the Byzantines and the Arabs.

The climate of Sicily compares favorably with that of internationally famous resorts. Over a period of eight years, collected data shows that the average temperatures are higher in winter, autumn and spring in Palermo, for example, than in Palma de Mallorca in Spain, insuring a longer vacation season. The average number of rainy days each year in Catania is 54, while in Biarritz it is 177 and in Athens 101.

With all that, however, Sicily made a poor showing in figures provided by IASM comparing 1960 to 1968. In 1960, under a heading labeled "nights spent" by tourists in Sicily, there was a total of 3,919,408. In 1968, it was 3,173,223. IASM attributed the decline to an insufficient supply of accommodations available. They were largely in the topmost and lowest categories of hotels, IASM said, rather than the intermediate levels most frequently sought by tourists.

But in 1970, with the completion of many new facilities and a boom in tourism, "nights spent" by tourists rose to almost 4,700,000.

Mr. Alhaique sees a great deal of initiative in the number of hotels and motels that will be built between now and 1980. "The number of beds between those years will represent an increase of between eight and 10 times," he says. It is safe to say that if his prophecy comes true IASM will have had much to do with it.

IASM gives free assistance to interested investors, "beginning with the identification of suitable land," Mr. Alhaique says. And IASM continues to scout for more land.

What's more, IASM:

- Ascertains what may be most appropriate and economically attractive for an investor according to his objectives and preferences, his available capital and his experience in constructional, managerial and technical areas.
- Contacts the owners of selected lands and local bodies to ensure the creation of enterprises under the best conditions.
- Draws up specific investment

(Continued on next page.)

هكذا من الأصل

Sicily
For Tourists

(Continued from preceding page.)

of Charles I of Anjou, in the 13th century.

It was Easter Day, 1282, the story goes, and the bells were ringing for vespers when some Frenchmen insulted a young woman of Palermo inside the church. That, apparently, was all the Sicilians needed to begin an insurrection that toppled the unpopular reign of Charles. And all Frenchmen who could not pronounce the word cece (chick-pea) correctly were massacred.

It was one of the rare moments of self-initiated violence for Palermo which, after its founding by Phoenicians, had been taken by the Romans, the Saracens and the Normans. Its position and its beauty, nestled at the head of a grand bay—enclosed on the north by imposing Mount Pellegrino and on the south by Capo Zafferano—made it the popular goal of Mediterranean conquerors.

Dubious Distinction

Palermo's entire spread—the Conca d'Oro, or golden conch shell—cannot be seen better than from Monreale, a town that overlooks it and has grown up around the famous Benedictine abbey of the same name. And after a look at the Conca d'Oro, the abbey of Monreale is like a tantalizing desert. It is a remarkable combination of Norman architecture and Sicilian-Arab decoration, with outstanding 12th century mosaics. And the cloisters to the right of the church are as famous and interesting as the abbey.

An appointment at the Isle of Favignana, in the Sicilian Straits, takes us from Palermo's environs, westward again past Castellammare del Golfo—which has the dubious distinction of being the birthplace of gangster Joe Bonanno—toward the port of Trapani. Overpowering impressions up to now have jaded us, and Trapani doesn't seem to stand out.

From Trapani, we climb again to a literal and figurative high spot of Sicily—Erice. The views from Erice's castle are so overpowering that from here even Trapani looks good. And there's the castle, built by the Normans on the site of the Temple of Venus the Mother (Ericina). From its gardens we look out across the straits at the Egadi Islands and, on a clear day, to the coast of Tunisia.

South we travel, to Marsala for lunch, and southeast to Selinunte. Time to dig out the reference books. Selinunte, after all, is not just another stop. It is, along with Agrigento and Siracusa, an incomparable picture of the Greek grandeur that was Sicily 500 years before Christ. But the sun is low now, and reference books are a bore.

We come upon the temples at the edge of the sea, amid the quiet of stony ruins. It is as if the Greeks were here last week and today we are looking at the aftermath of an earthquake. Can such columns be 2,500 years old?

Chaos of Stones

The sun is sinking fast, and the ghostly quality of the temple ruins is difficult to forget as we arrive at the acropolis.

The acropolis of Selinunte is mostly a gray mass of stones lying in chaos. Here and there a toppled column lies amid the giant jigsaw puzzle highlighted by the lonely standing columns of what was a Greek theater.

The sun has set and we are moving southeast on Route 115, the surface of which seems to be in worse condition than some of the temples we have just seen. In many places, the road has split open, like an overdone cake crust, providing obstacles that are very difficult to avoid on a twisting path.

It is evening and we decide to pass up Sciacca, a white, terraced —Moorish type—city built on the slope of Monte San Calogero. It is best known as a health resort, with hot grottoes—sulphur water, saline-bromic-iodic water, alcaline-lithic water—something for every need. Our need is to reach Agrigento.

The lights of the city are spread across a hill above the road, but there is otherwise little to see until dawn.

By morning in the Valley of the Temples, along Strada Panoramica, the sun has colored the stone of the Greek edifices a warm honey. The Temple of Juno stands atop a small crest, high enough to be highlighted against the sky as you approach it, walking past twisted, aged olive trees.

It is the Temple of Concord, however, that is the most majestic and the best preserved of the 2,500-year-old temples. The temple is built of volcanic rock, with 34 columns; it is 138 feet long, 65 feet wide. But its dimensions tell you nothing. When you walk through it, looking up at its perfection and down toward the sea, you may feel you have words to describe it.

Other Temples, Other Ruins

There are other temples, other ruins here, but the Temples of Juno and Concord are unforgettable. You can turn toward the city and visit the National Archaeological Museum or the Graeco-Roman quarter or the Dicesian Museum. But they cannot compete with the recollection of the temples. And to reach the museums, one must take in Agrigento's helter-skelter growth of modern buildings, exemplary in their disregard of planning, good design and beauty.

Inland now, toward Caltanissetta and Enna, and our time limitations are denying justice to the island's center. Still we catch sight of the seas of wheat, the stretches of pretty hillside and the clusters of medieval villages, the farmers leading or riding their cask-laden mules from the wells to their barns.

Eastward, toward Mount Etna and Catania. The plume of smoke from Etna, the largest and one of the most famous volcanoes in Europe, ominously reminds one of the devastations it has wrought in virtually every century since at least the Middle Ages. It resembles a giant sawed-off cone. And at its feet, on its flanks and in its plunging ravines thousands of natural sculptures have accumulated from its lava.

There is little we want to say about Catania. For us, it is the busy city we pass on the way north along the coast to Taormina, perching high like a balcony, overlooking the sea. Taormina, Sicily's most celebrated tourist mecca, is also one of its busiest areas. And why not, with such gardens, a Greek theater, lovely beaches and fine accommodations?

The next stop is Messina again, and the train back to Rome.

For Investors

(Continued form preceding page.)

programs and collaborates with an investor's own planners to ensure that projects comply with legal requirements.

● Fills out the forms, questionnaires and other papers that must be furnished together with applications for financing or for the concession of grants.

● Assists, both at the collaborative and operational levels, in the association of landowners, builders, hotel proprietors and others to ensure a practical integration of investment planning ability to afford the maximum guarantee of return on investment.

● Contacts groups and organizations (Italian and non-Italian) to promote the influx of tourism into the area of investment.

"In general," Mr. Alhaique says, "investors for the most part are from Italy; in part local people, in part from central and northern Italy. The foreign investors are mostly from France, Sweden, England and Germany."

And those financial incentives:

● A 10-year exemption on corporation tax for all new ventures in the hotel sector.

● A 10-year exemption from income tax for new hotels. For those that are enlarged or converted, the exemption applies to that portion of the increased income deriving from the modification.

● Loans at 3 percent interest for up to 70 percent of investments in hotel construction, expansion or conversion; youth hostels, mountain refuges, camping sites and tourist villages; complementary facilities and services, such as ski lifts or restaurants. The loans for buildings are for 20 years. The degree of assistance depends on the size and characteristics of the investment and of its location.

● Grants for construction, conversion or expansion of buildings used for tourist activity, up to a maximum of 15 percent of total investment.

Those are the incentives provided by the central government and the Cassa. The regional government of Sicily, in addition, provides incentives. These include loans provided wholly by the region and not cumulative with loans provided by the national government. The loans are for up to 75 percent of the total investment, depending on its size, character and location. The interest rate is 1 1/2 percent a year on the loans, which have a life of 20 years for fixed assets and 10 years for decorations and furnishings.

Sicily also provides grants paid in installments for the purpose of reducing to 1 1/2 percent the annual rate of interest on that part of any loan obtained on the basis of national laws. There are other grants available, also, concerning infrastructural facilities and to offset special taxes.

Those are the hard, difficult to digest facts (unless you're an accountant). If, coupled with the pure lure of Sicily itself, they are incentive enough to attract the kind of heavy tourist investment the island needs, there seems little doubt that more and more tourists will follow.

If they are not enough incentive, it is likely that soon in Sicily there will be no room at the inn.

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ALL YEAR ROUND

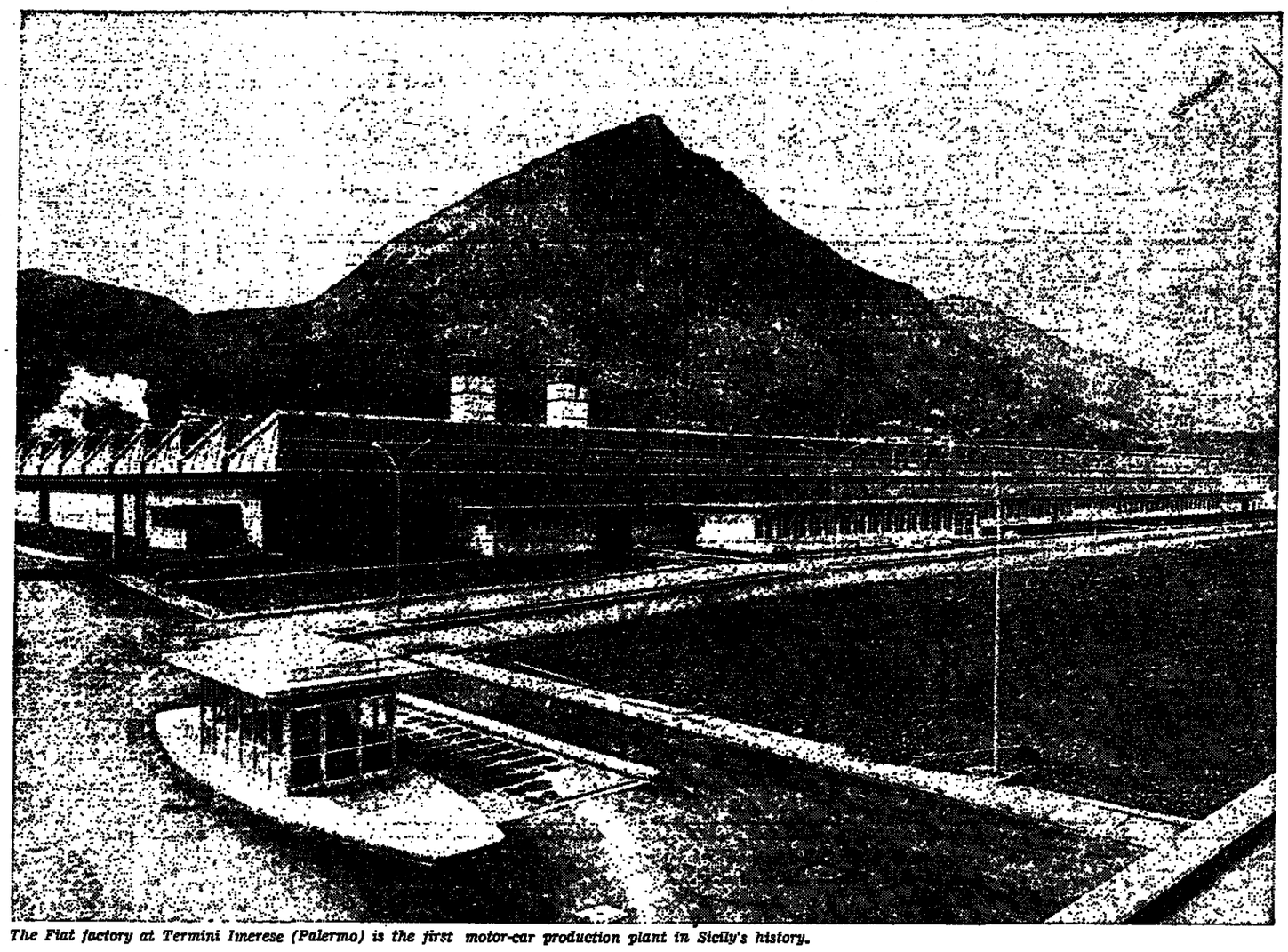
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Fiat in Sicily



The Fiat factory at Termini Imerese (Palermo) is the first motor-car production plant in Sicily's history.

The Fiat Factory at Termini Imerese

Completed during 1970, the Fiat factory at Termini (Palermo) is the first motor-car production plant in Sicily's history.

To achieve this goal it has taken since 1963, the year in which Sicilfiat, a partnership between Fiat and a Sicilian finance company, was constituted. The site was chosen and the terrain levelled off in 1968 and building commenced in 1969. On October 30th, 1970, Sicilfiat was incorporated into Fiat.

This important development will have a considerable effect on the growth of Sicily's economy and is part of Fiat's program for the industrial development of the South. Between 1970 and 1972, this program will involve a total investment of close to 300 thousand million lire.

A factor common to the plants already operating or being planned in the South is that they are given over to production which will stimulate the growth of collateral activities to the maximum, thereby increasing occupation.

The finishing operations in the motor-car construction cycle may be considered to be among the most suitable for this purpose.

The main reasons underlying Fiat's decision to build a factory at Termini Imerese, apart from the general social and economic need to speed up the industrialization of the South, were:
—Local labor availability;
—The closeness of southern markets (the South of Italy and Mediterranean countries).

The plant covers an area of more than 400,000 sq.m. and employs 700 workers. The factory is engaged on final and assembly operations of the Fiat 500 and has a total capacity of 50,000 vehicles a year.

It is planned to extend the plant with an additional investment of 1.6 thou million lire so as to e more processes to be c out and add 100 per the labor force.

The workers are s locals who have be at special cours spot and in Tur



Fiat factory at Termini Imerese (Palermo): Assembly line of the Fiat 500 r

The Fiat Sales and Service Branch of Catania.



The Fiat Service in Sicily

The position that Fiat has gained in the economy of Sicily by all means does not stop short of the construction of the Termini Imerese plant, as much as this is to contribute to the Island's wishes for industrial development.
The company's sales and service network throughout Sicily is the other important Fiat contribution to the economic life of the Island.
This organization is an indirect yet essential component of the industrial and commercial development of the Island. In other words, it is part of the trading and transport infrastructures to which most of the economic activity is closely connected.
Fiat has been represented in Sicily for some time by a widespread sales and service network.
A specialized organization of men, equipment and tools is available to ensure the maintenance of all vehicles in peak condition.
Fiat Services in Sicily hinges on the two Fiat branches at Palermo and Catania. Under their control are 200 service points—dealers, spares and lubricants stockists; authorized garages and body repairers. In addition, Fiat is represented in Sicily by the Fiat and OM Tractor Service Centre in Caltanissetta.

PEANUTS



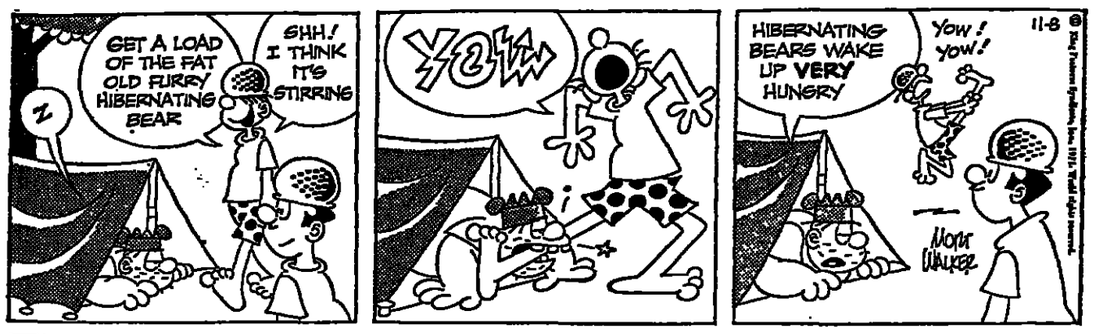
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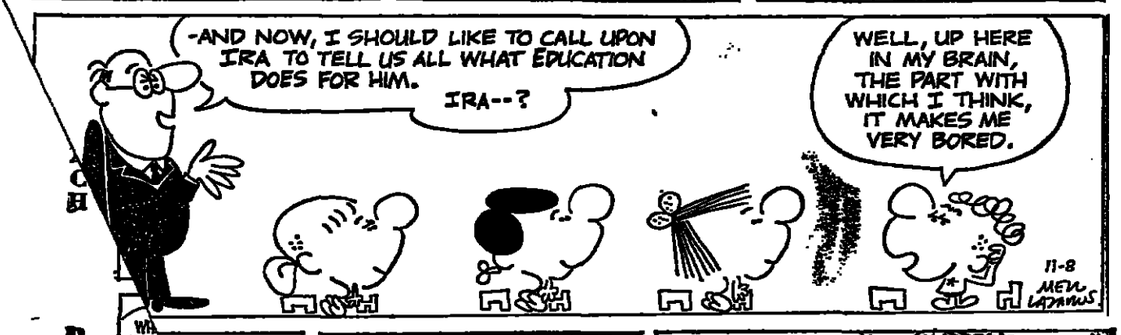


L'IL ABNER



BEETLE BAILEY





BUZ SAWYER

WIZARD of ID



REX MORGAN M.D.



POGO



RIP KIRBY

BLONDIE



BRIDGE

By Alan Truscott

On the diagramed deal South opened the bidding in second position with one diamond. West overcalled one heart and East bid one no-trump. South raised his diamond bid to two, and the auction ended there.

West chose an effective opening lead—the spade ten—and was permitted to win the trick. He led a second spade which South took with the ace, and led a trump to dummy's queen.

East won with the trump king and shifted to hearts. South won with the ace. The declarer then led a diamond to the jack in dummy, and ruffed a spade with a high trump in his hand. He ran out all his trumps, reaching this position:

NORTH
♠ J
♡ 8
◇ —
♣ 10 7

WEST
♠ —
♡ K J
◇ —
♣ A 8

EAST
♠ K
♡ 9
◇ —
♣ Q J

SOUTH
♠ —
♡ Q 4
◇ —
♣ K 6

At this point South led the heart queen, forcing West to win and concede a club trick at the finish. The play of the heart queen would not have worked if West had discarded his heart jack and kept a small card in the suit.

Notice that there was a slightly better play for South. If he had played the ace and queen of hearts instead of trumps at the third trick, West would have been end-played unless East ruffed the third round of hearts. If that happened, South could still have developed an endplay by refusing to cover when East led a club honor.

Ninety points was a good result for North-South, since their opponents could have made four clubs.

NORTH
♠ J 5 4 3 2
♡ 8 7 5
◇ Q J 4
♣ 10 7

WEST
♠ 10 8
♡ K J 6 3 2
◇ 3
♣ A 8 5 4 2

EAST (D)
♠ K Q 7 6
♡ 10 9
◇ K 8 6
♣ Q J 9 3

SOUTH
♠ A 9
♡ A Q 4
◇ A 10 9 7 5 2
♣ K 6

Both sides were vulnerable.

The bidding:

East	South	West	North
Pass	1 ◇	1 ♡	Pass
1 N.T.	2 ◇	Pass	Pass
Pass			

West led the spade ten.

DENNIS THE MENACE



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BY HENRI ARNOLD and BOB LEE

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JEGUD

DIRAHS

SNORPE

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Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

(Answers tomorrow)

Saturday's Jumbles: FEWER TRYST CORPSE JUNIOR

Answer: *No longer amusing in courts*—JESTERS

BOOKS

OUR GANG
(Starring Tricky and His Friends)

By Philip Roth. Random House. 200 pp. $5.95.

Reviewed by Christopher Lehmann-Haupt

ODDLY enough, Philip Roth has neglected to include a disclaimer in his latest book, "Our Gang." Nowhere in its pages could I find any statement guaranteeing that the characters here represented are purely imaginary and that any resemblance to persons living, dead or otherwise is purely coincidental.

This is most unusual in an imaginative work of this sort, in which a President and a Vice-President appear, not to speak of a secretary of defense, a director of the Federal Bureau of Investigation, and a mayor of New York. But then I guess it doesn't matter about the missing disclaimer. "Our Gang" isn't very realistic anyhow. I mean, I even had trouble understanding the internal logic of this book, let alone its bearing on the outside world. Take the opening chapter for instance, where Roth's hero President Trick E. Dixon (what kind of silly name is that anyway?) comforts a troubled citizen. Tricky, you see, has recently come out four-square against the practice of abortion and in favor of the rights of the "yet unborn" (in a statement that is supposed to resemble something that someone—I forget who—actually uttered last April 30 in San Clemente, Calif.).

The troubled citizen in this chapter is worried because it has occurred to him that an alleged person called Lieutenant Calley (a character in Roth's story I find it extremely difficult to give credence to, by the way) may have committed an abortion by killing a pregnant woman at the My Lai massacre. Might not this possibility work to said Calley's disadvantage in the President's review of the lieutenant's appeal? Could Tricky really be objective in the light of his belief in the right to life of the "yet unborn"? The citizen wonders.

Tricky's answer is that for several reasons it is most unlikely that a violation of such sanctities of human life could have occurred at the massacre. And having once been a lawyer, he can make it all "perfectly clear." To begin with, even if such an alleged woman had been pregnant and tried to communicate the fact to Calley, the lieutenant would not have realized it because of his inability to understand Vietnamese. Second, if by chance she had been "showing," Calley probably assumed "in the heat of the moment... that she was just stout," since, considering the way these people go around in pajamas, it is not even possible to tell the men from the women, let alone the pregnant from the unpregnant.

And third, if in the unlikely event that she had succeeded in presenting herself to Calley as pregnant, it would "come down to this issue of 'abortion on demand,' which... is totally unacceptable to me, on the basis of my personal and religious beliefs, so that under such circumstances said woman would have been taking extraordinary risks anyway, and perhaps Calley should be cited for bravery for attempting a delicate operation under battlefield conditions."

Besides which, if, in reviewing Calley's appeal, Tricky were to discover "one shred" of evidence that he could not square with his "personal belief in the sanctity of human life, including the life of the yet unborn," he would "disqualify himself as a judge and pass the entire matter on to the vice-president."

All of which struck this reader as completely bewildering, since according to Roth himself, there is no vice-president, only a "what's his name" who keeps popping up at sword swallowers' conventions spouting alliterative nonsense. How could he judge the Calley case on its merits?

So it went for this reader throughout Roth's fantasy. I didn't understand how Tricky intended to implement his extension of the franchise to the yet unborn, even if he was right that they deserve it.

It suddenly occurs to me that Roth intended some sort of satire with "Our Gang." But what leader of the American people could he possibly have had in mind? But doesn't Roth know from reading Joe McGinniss's "The Selling of the President" that we are now governed by a package put together out of TV images and public-opinion polls?

In other and more serious words: As funny and malicious as this satire is, it doesn't really touch the source of the folly that it is trying to ridicule. As Norman Mailer pointed out some time ago, there is even a limit to the humor of Nixon jokes.

Mr. Lehmann-Haupt is a book reviewer for The New York Times.

Solution to Friday's Puzzle

B	E	R	T	H		A	Q	U	A		W	O	V	E
O	M	A	H	A		B	U	R	G		A	P	E	X
G	E	S	U	N	D	H	E	I	T		N	A	T	E
U	S	E	D		R	O	T	S		A	D	H	O	C
S	A	D		H	A	R	Z		O	N	E			
			L	I	B	R	A		V	I	R	A	G	O
S	T	E	E	D		E	L	L	E		L	I	L	A
H	O	L	B	E	I	N		A	R	B	U	T	U	S
A	G	U	E		O	T	I	C		O	S	S	E	T
W	A	L	N	U	T		D	E	M	I	T			
			S	P	A		O	R	E	S		O	F	T
S	O	A	R	S		P	L	A	T		E	R	I	A
O	R	C	A		B	L	I	T	Z	K	R	I	E	G
J	E	H	U		O	O	Z	E		I	N	O	N	U
A	L	E	M		W	Y	E	S		P	E	N	D	S

CROSSWORD

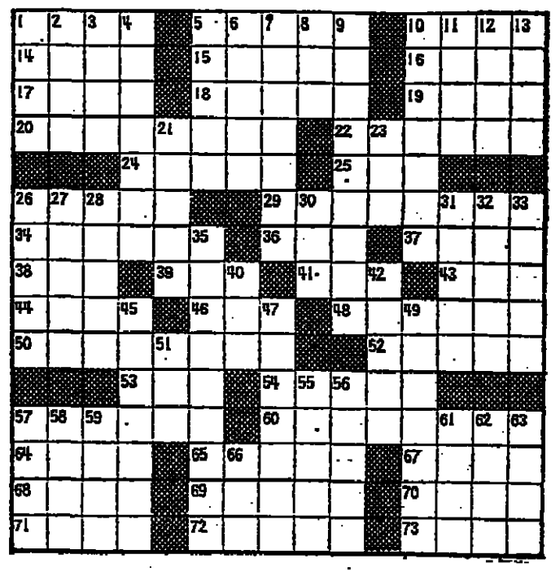
By Will Weng

ACROSS

1 Fades away
5 Choice
10 Prefix for angel or duke
14 Zodiac animal
15 Seckels
16 —— avis
17 Hopeless
18 Narrow groove
19 Iranian coin
20 Policemen's barbecue, perhaps
22 Theater district
24 Body fluid
25 Slippery
26 Knotty problem
29 Torpor
34 Conqueror of Rome in 410
36 Affirmation
37 Trout fly
38 Indonesian coin
39 Santa's helper
41 Kind of grass or whisky
43 Industrialists' org.
44 So long
46 Scandinavian coin
48 Warning
50 Military account by Xenophon
52 Bedding
53 Give the —— to
54 Procession
57 Profit
60 Cattleman of Southwest
64 Sheltered
65 Related on mother's side
67 Swan genus
68 Paton
69 Phoenician port
70 Sincere
71 Slug
72 Used
73 Verne's captain

DOWN

1 Urges, with "on"
2 Kick
3 Ruin
4 Thief
5 English track
6 Respite
7 Mundane
8 Shout: Fr.
9 Original name of Volgograd
10 Imposing display
11 Racetrack feature
12 Suffix for auto or pluto
13 Moon arc
21 —— eleison
23 "—— dien"
26 Maccheroni
27 Upstate N. Y. city
28 Maria or Sophia
30 Poetic word
31 Quarrel
32 Adorn
33 Arabian land
35 Intimacy
40 Day: Abbr.
42 Of a region of Asia Minor
45 Cleansing
47 Dais
49 Small-time
51 Melody
55 Squeal
56 In regard to
57 River of Austria and Hungary
58 French pronoun
59 Blue shade
61 Robt. ——
62 Stroll
63 Flat plinth
66 Pinch



هكذا من الأصل

Saints Tie Raiders

Jets Shock Chiefs With Late Boot

NEW YORK, Nov. 7 (AP).—Bobby Howfield's 29-yard field goal in the fourth quarter and the capricious winds of Shea Stadium combined to give the New York Jets a stunning 13-10 National Football League victory over the powerful Kansas City Chiefs today.

The loss dropped the Chiefs, who came into the game tied with Oakland for first place in the Western Division of the American Conference, to second place with a 5-2-1 won lost tied record.

The injury-riddled Jets, meanwhile, were winning only their third game against five losses.

But the Jets were aided by the unpredictable winds of Shea Stadium, which whipped around the oval with gusts as high as 35 miles an hour.

That handicapped the Lenny Dawson-to-Otis Taylor passing combination that had been setting the conference on fire, enabling Dawson to connect with his favorite target only twice during the game.

Howfield got his opportunity only after a roughing-the-kicker penalty by linebacker Bob Stein and a personal foul by defensive back Jim Marsalis kept a Jet drive moving.

Saints 21, Raiders 21

Reserve quarterback Edd Hargett, filling in for the injured Archie Manning, directed New Orleans to three second-half touchdowns as the Saints tied Oakland, 21-21, before 83,102 fans in New Orleans.

The equalizing touchdown came on a 10-yard pass from Hargett to tight end Dave Parks with eight seconds to play. The Saints had scored only three minutes earlier on a two-yard run by rookie Bob Gresham.

The first New Orleans touchdown, after the Saints had fallen behind 14-0, came with just 3:33 left in the third period when running back Jim Strong bolted off left tackle for 10 yards.

Packers 17, Bears 14

Lou Michaels booted a 22-yard field goal in the last 59 seconds to cap a drive led by rookie John Brockington, as Green Bay upset Chicago, 17-14.

The defeat stunned a crowd of 55,049 in Soldier Field as the Bears' title hopes in the Central Division of the National Conference were dimmed as their record is now 5-3.

Dolphins 34, Bills 0

Bob Griese fired two touchdown passes and Mercury Morris scored on a dazzling 45-yard run as Miami smashed winless Buffalo, 34-0, in the Dolphins' first shutout ever.

Miami, 6-1-1, retained first place in the American Conference East with the home victory.

Steelers 26, Browns 9

Roy Gerela booted four field goals and Terry Bradshaw scored a touchdown before leaving the game with a heel injury as Pittsburgh ripped Cleveland, 26-9, to deadlock the Central Division of the American Football Conference.

With two minutes remaining in the first half, Bradshaw, unable to pass, ran down the center of the field 39 yards to the Browns' eight but injured his foot stumbling out of bounds.

The Steeler quarterback was taken to a local hospital for X-rays, but returned to the sideline on crutches in the second half. The extent of the injury was not known immediately.

Terry Hanratty took over for Bradshaw in the second half and hurled a 40-yard touchdown pass to Dave Smith in the waning minutes to put the game out of reach.

Patriots 28, Oilers 29

New England capitalized on pass interceptions by Steve Kiner and Jim Cheyunski for a pair of touchdowns in the final five minutes for a 28-20 victory over Houston in Foxboro, Mass.

Falcons 9, Bengals 6

Dick Shiner uncorked a 45-yard pass to Art Malone with 1:06 remaining for the winning touchdown as Atlanta extended Cincinnati's losing streak to seven games with a 9-6 victory.

Redskins Held To a 7-7 Tie By Eagles

WASHINGTON, Nov. 7 (UPI).—Underdog Philadelphia capitalized on an array of Washington turnovers to battle to a 7-7 tie with the once-defeated conference-leading Redskins.

The Eagles came up with four interceptions and three fumble recoveries to run their record under new coach Ed Khayat to two victories and a tie.

The contest ended with Philadelphia on Washington's 26 on a 36-yard pass from Pete Liske to Harold Jackson but time ran out before the Eagles could try for a game-winning field goal.

Cowboys 16, Cards 13

Toni Fritsch kicked a 36-yard field goal with less than two minutes remaining to give Dallas a 16-13 road victory over St. Louis.

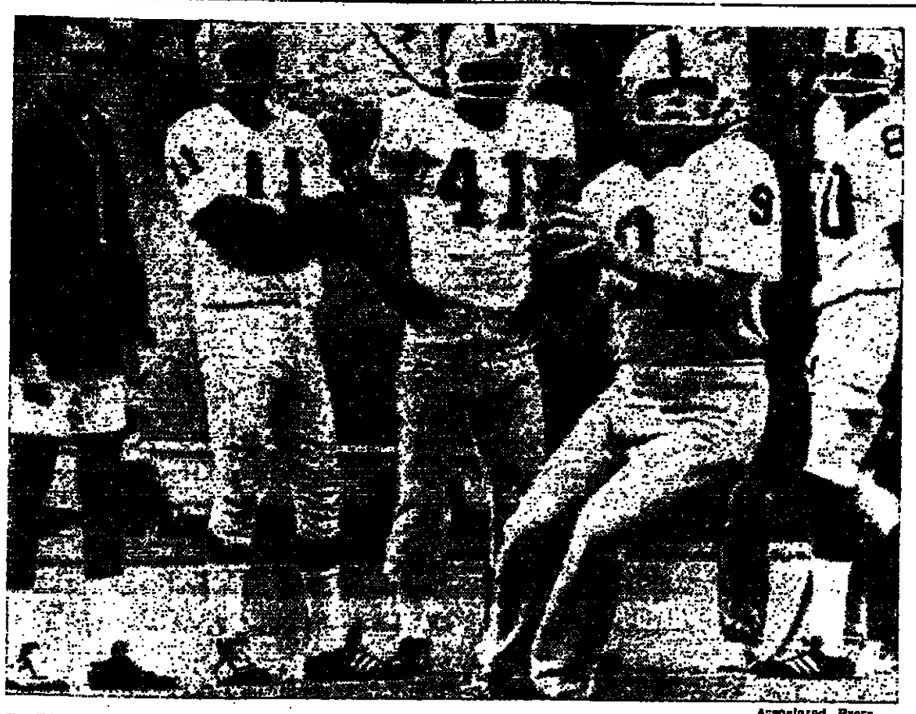
Fritsch, a soccer-style kicker from Austria, hit his third field goal of the day for the winning score after kicking field goals of 24 yards in the third quarter and 17 yards in the first quarter.

The Cowboys moved 54 yards in 11 plays on their final series to set up the field goal. Roger Staubach, installed as the Dallas starting quarterback a few days ago, hit passes of nine, 10 and 11 yards to Lance Alworth during the drive.

Giants 35, Padres 17

Rookie Charlie Evans pounded over for three touchdowns and Coleman Zeno, put on the roster just before game time, made four key receptions as the New York Giants beat San Diego, 35-17, in Yankee Stadium.

Evans, a 14th-round draft choice from Southern California who spent the first four games on the taxi squad, combined with Don Johnson to give the Giants solid ground game while Zeno, a 17th-round choice from Grambling, gained 90 yards with his catches.



Associated Press.

PASSING TEST—Sonny Jurgensen, restored to the Redskins' active roster in time for yesterday's game with the Eagles, is watched during a workout by his coach, George Allen, left, starting quarterback Bill Kilmer (11), running back Larry Brown (41) and receiver Roy Jefferson. Jurgensen has been out since Sept. 4 when he fractured a bone in his left shoulder in a preseason game.

Nicklaus Wins in Australia by 7

SYDNEY, Nov. 7 (AP).—Jack Nicklaus won the $28,000 Dunlop international golf tournament today by seven strokes.

He had a 14-under-par total of 274 for 72 holes, including a 70 today in windy conditions on the 6,642-yard Manly Course.

Nicklaus had a five-stroke lead yesterday after he shot a third-round 73.

Nicklaus, who won the Australian Open last weekend, said, "I played well, but the margin of victory was more than could normally have been hoped for. I seemed to be the only one to take advantage of the generally good conditions.

"You try not to make any damn mistakes when you start the last day with a lead of five shots."

Peter Oosterhuis of Britain gained a second-place tie with Australian Bruce Crampton with a 25-foot putt for a birdie 2 on the final green.

Before leaving for the United States tonight, Nicklaus said he was planning to use the smaller British ball in the World Cup next week in Florida.

Among those who played poorly in the tournament were South African Gary Player and Australian Bruce Devlin. Player carded 75 today for a ninth-place 286 while Devlin scored 71 for a 291.

Trevino Trails by 6

MEXICO CITY, Nov. 7 (AP).—Angel Gallardo of Spain carded a seven under-par 65 yesterday and tied Billy Maxwell for the lead in the third round of the Mexican Open golf tournament.

Meanwhile, Lee Trevino lost ground with a 75.

Maxwell, the second-round leader, had a 72 on the 7,174-yard Club de Golf course and was tied for the top spot with Gallardo at 205.

Trevino, who was favored to add this national title to his collection of the United States, British and Canadian Open championships, ran into putting trouble and wound up tied for fifth at 211. On Friday, he shot a 71.

"Man, I want to win this one so bad," he said. "But I can still do it. If I can go five-under on the front side tomorrow, I'd have a good chance at it. Put some heat on them cats."

Juan Neri of Mexico moved into third place by running in a 15-foot downhill putt for a birdie on the final hole for a 69 and 209. Rocky Thompson of Widula Falls, Texas, had a 71 for 210.

Trevino was tied with Victor Regalado of Mexico, who finished with a 67 for 211.

Gallardo, who will represent Spain in the World Cup competition at Palm Beach Gardens, Fla., next week, bolted into contention with a five-under-par 31 on the front side. He caught the 42-year-old Maxwell with a 15-foot birdie putt on the final hole. He didn't have a bogey.

Maxwell, who has been a member of the tour for 18 years, hasn't won since 1962.

Casper Ties

OSAKA, Japan, Nov. 7 (UPI).—Billy Casper sank a 30-foot birdie putt on the final hole yesterday to finish in a first-place tie with long-hitting Masashi (Jumbo) Ozaki of Japan in the 54-hole 30-million-yen ($91,000) United States-Japan professional golf match.

There was no playoff between Casper and Ozaki.

Casper, who started the day four strokes behind Ozaki, who was tied with American Dewitt Weaver for the lead with an eight-under-par 136 for 36 holes, shot yesterday's best round, a 68. It gave him a 308 for the 54 holes on the 6,815-yard par-72 Perfect Liberty Country Club course in Tondabayashi in the suburbs of Osaka. Ozaki shot a 72.

The United States team won the Miki Gold Cup worth eight-million yen ($24,000) by shooting a total of 1,484 for 54 holes. Only the best seven scores of the nine-member teams counted.

The Japanese team scored 1,493.

Ramos Knocks Down Foe 4 Times, Gets Disqualified

MADRID, Nov. 7.—A referee from Nigeria, officiating his first world title bout, saved Spain's Pedro Carrasco from almost certain defeat yesterday and handed him the World Boxing Council's mini-version of the lightweight title.

Carrasco was floored four times by Mando (Sugar) Ramos. A Mexican now living in the United States, Ramos, a former lightweight champion, hit the Spaniard at will during the last five rounds until the referee stunned the crowd, Spanish journalists, Carrasco and most of all, Ramos.

The referee, Adebisi Odubote, said he disqualified Ramos for illegal punching, and for throwing his opponent to the floor.

When the fight was stopped in the 12th round, and Odubote raised the hand of the dazed Carrasco, the crowd was silent.

"I can't believe it," said Ramos after the fight. "I had it won and knocked the Spaniard down four times.

"He was finished. I did not think he could take that much punishment. If I had won the fight the way he won it, I wouldn't feel like a champion. If he does not offer me a return fight, I'll never consider him the champ."

The WBC took the title from Scotland's Ken Buchanan when he refused to fight Carrasco.

Ramos's manager Gene McCoy said he had "never seen anything like this."

"I knew it was tough to win a fight in Spain," he added. "I knew you had to flatten your opponent to win—but you even don't get a chance to hit him."

Carrasco had taken two world fell on top of me when I was knocked down in the first round. But I deserved to win. Ramos hit me below the belt as early as the 2d round, and he repeated it."

Before leaving today for Nigeria, Odubote defended his decision by saying: "I told both men before the fight that I would not tolerate any illegal punches. I had to warn Ramos in the second and seventh rounds about low blows."

Palmer 2d Best In Palmer Golf

KAWASAKI, Japan, Nov. 7 (AP).—Arnold Palmer failed to win the Arnold Palmer Trophy golf tournament yesterday, finishing one stroke behind the leader in the 36-hole inaugural event.

Tadashi Kitta, Japan's former World Cup player, captured the trophy by posting a par 72 for a two-day total of 142. Palmer, who had a 35 on the front nine, registered a 33 on the back nine to finish with 143 and tie with three Japanese for the runner-up spot.

Ashe Beats Kodes in Final

STOCKHOLM, Nov. 7 (Reuter).—Arthur Ashe of Miami beat Jan Kodes of Czechoslovakia in a see-saw marathon final today to capture the Stockholm open tennis title.

Ashe won, 6-1, 3-6, 6-2, 1-6, 6-4 after 2 1/2 hours to avenge his defeat by the Czechoslovak in the semifinals of the U.S. Open championship at Forest Hills, N.Y., earlier this year.

In winning, Ashe dropped his service six times in a row in the fourth and fifth sets, only to come back from 1-4 down in the fifth to take five successive games to win the match.

"I have not played so well this year. I think I'll come back to Stockholm next autumn, even if there isn't a tournament here," he said afterwards.

Kodes, who had two gruelling matches against Australian Rod Laver and South Africa's Cliff Drysdale in the past two days, appeared to run out of stamina in the closing stages.

In yesterday's semifinals, Kodes beat Drysdale, 2-6, 6-2, 6-4, and Laver downed Spain's Andres Gimeno, 6-4, 6-3. In quarter-final matches late Friday, Ashe downed Tom Okker of the Netherlands and Kodes stopped Laver.

Ashe, who lost in last year's final here to fellow-American Stan Smith, had not won a tournament since April, when he won at Charlotte, N.C.

In an all-American doubles final, Smith and Tom Gorman downed Ashe and Bob Lutz 6-3, 6-4.

Hewitt Wins

ABERAVON, Wales, Nov. 7 (Reuters).—Bob Hewitt of South Africa and England's Virginia Wade took the finals of the third Dewar Cup indoor tennis tournament yesterday.

Hewitt defeated Gerald Battrick of England, 7-5, 6-4. Miss Wade downed Australia's Wimbledon Champion, Evonne Goolagong, 7-6, 6-3.

NHL Results

Friday's Games

New York 8, California 1 (Ratelle 3, Hadfield, Gilbert 2, Tkaczuk, MacGregor 2; Carleton). Rangers score five goals in opening period.

Buffalo 5, Philadelphia 2, (Luce, Petreault 2, Duff, Shack; Foley, Bernier). Sabres score three goals or span of 1 minute 15 seconds in final period.

Vancouver 4, Pittsburgh 2 (Schmautz, Hall, Mahl, Taylor; Robert, Shock). Goalie Dunc Wilson made 44 saves for Canucks.

Saturday's Games

Minnesota 5, St. Louis 1 (Nevin 3, Prentice, Oliver; St. Marseille).

North Stars tie for first place in the West Division.

Montreal 2, Chicago 1 (Lapointe, Lafleur; White).

Goalie Ken Dryden got an assist on winning Canadien goal which was scored in the third period by Guy Lapointe.

New York 3, Vancouver 1 (Gilbert 2, Park; Kurtenbach).

Rangers' Rod Gilbert got his ninth and tenth goals of the season.

Boston 2, Detroit 1 (Bucyk, Esposito; Gonacher).

John Bucyk and Phil Esposito broke a scoreless tie in the third period.

Toronto 3, Los Angeles 3 (Glennie, Gilman, Monahan; Lemieux, Widing).

Brian Glennie's first goal of the season, in the third period, ruined the Kings' debut of goalie Roger Vacon, who was traded from Montreal for goalie Denis Dejordy, defenseman Dale Hoganson and minor leaguers Doug Robinson and Noel Price.

College Football Scores

East

American 21, Gallaudet 14.
Georgia Tech 34, Navy 21.
Penn State 63, Maryland 27.
Albright 16, Lebanon Valley 7.
Alfred 32, Hamilton 0.
Allegheny 13, Bethany (W. Va.) 6.
Army 30, Rutgers 17.
Boston College 10, Syracuse 3.
Bridgeport 35, Glassboro St. 7.
Brockport State 14, Curry 8.
C.W. Post 62, Ithaca 0.
Cent. Conn. 14, Amer. Inter. 7.
Clarion 17, Shippensburg 13.
Colby 17, Bates 8.
Colgate 47, Bucknell 24.
Columbia 31, Dartmouth 29.
Cornell 21, Brown 7.
Cortland 23, Northeastern 6.
Delaware 49, Leight 22.
Frank & Marsh. 17, Haverford 7.
Frostburg 24, Calif. (Pa.) 0.
Hobart 25, Drexel 8.
Kings Point 17, Hofstra 7.
Lafayette 37, Gettysburg 12.
Lycoming 30, Delaware Valley 16.
Maine-Maritime 40, New England 6
Massachusetts 38, Holy Cross 27.
Millersville 38, Chenby Sate 18.
Moravian 23, Upsala 14.
Muhlenberg 13, PMC 7.
New Hampshire 24, Springfield 24.
Notre Dame 56, Pittsburgh 7.
Plattsburgh St. 7, Albany St. (N.U.) 6.
Princeton 21, Harvard 19.
St. Lawrence 10, RPI 0.
Temple 40, Rhode Island 15.
Tufts 13, Bowdoin 10.
Ursinus 20, Dickinson 12.
Vermont 17, Maine 13.
Villanova 48, Boston U. 0.
Wagner 38, Susquehanna 0.
West Chester 62, Mansfield St. 0.
West Liberty 21, Fairmont 20.
Western Maryland 13, Juniata 3.
Westminister (Pa.) 50, Carnegie-Mellon 0.
Wilkes 15, East Stroudsburg 14.
Williams 27, Wesleyan 14.
Yale 24, Penn 14.

South

Virginia Tech 8, Virginia 0.
Duke 31, West Virginia 15.
North Carolina 28, Clemson 13.
Tennessee 35, South Carolina 6.
No. Car. St. 12, Miami (Fla.) 7.
Wake Forest 36, W and Mary 29.
East Carolina 27, Davidson 26.
Georgia 49, Florida 7.
Georgetown (DC) 30, Fordham 8.
Kentucky 14, Vanderbilt 7.
Gorgia 49, Florida 7.
Kent. 14, Tenn. Tech 7.
Auburn 30, Mississippi St. 21.
Johns Hopkins 41, Swarthmore 21.
Morrehead 18, East Tenn. 7.
Kentucky St. 29, Federal City 3.
Ohio U. 30, Tulane 7.
Savannah St. 34 Ft. Valley St. 24.
Mars Hill 26, Va. Tech 14.
Southern Miss. 38, VMI 0.
Tenn. A and I 61, Morris Brown 7.
La. Tech 35, Chattanooga 20.
Alabama 14, LSU 7.
Hamp-Syn 29, Towson St. 0.
Bridgewater (Va.) 7, Rand. Macon 6.
Virginia St. 39, Norfolk St. 0.
Appal. St. 59, Florence St. 6.
Presbyterian 35, Gard.-Webb 10.
American U. 21, Gallaudet 14.
Southern (Ark.) St. 21, Millsaps 0.
Bowling Green 34, Tex.-Arl. 17.
Augustana 20, Millikin 0.

Midwest

Michigan St. 17, Ohio St. 10.
Illinois 22, Indiana 21.
Michigan 62, Iowa 7.
Cincinnati 40, North Texas St. 7.
Wisconsin 14, Purdue 10.
Oklahoma 20, Missouri 3.
Denison 35, Otterbein 0.
Coast Guard 27, Western Reserve 14.
N.Western 41, Minnesota 20.
Colorado 35, Kansas 14.
Toledo 23, Northern Illinois 3.
Nebraska 37, Iowa St. 0.
Miami (Ohio) 7, Western Mich. 6.
Kent. St. 21, Marshall 0.
Wichita St. 34, Colorado St. 14.
Dayton 20; Xavier (Ohio) 10.
Valparaiso 48, Butler 12.
Illinois Coll. 28, Eureka 13.
Carthage 38, Elmhurst 6.
Defiance 15, Anderson 13.
Indiana Central 7, Hanover 3.
Manchester 15, Franklin 13.
Wabash 17, Sewanee 14.
Ball St. 25, Wittenberg 21.
Indiana St. (Ind.) 37, Akron 10.
Ohio Wesleyan 37, Oberlin 7.
Keyon 39, Hiram 11.
Capital 13, Bald. Wall. 14.
Knox 27, Grinnell 14.
Southern Ill. 34, Drake 33.
Beloit 7, Carleton 6.
Oshkosh 20, Stout 16.
Lacrosse 10, Eau Claire 0.
River Falls 14, Whitewater 9.
Warburg 29, Lea 18.
Central Iowa 40, Northland 0.
William Penn 34, Doane 0.
Northern Iowa 17, Augusta 0.
Coe 38, Ripon 20.
St. Joseph's 7, Evansville 3.
Adrian 18, Hope 13.
Kalamazoo 28, Albion 7.
Alma 10, Olivet 3.
Miami (Ohio) 7, Western Mich. 6.
No. Mich. 33, St. Norbert (Wis.) 0.
Indiana (Pa.) 43, Hillsdale 10.
Northwood 14, Bluffton (Ohio) 7.
Lawrence 28, Cornell (Iowa) 7.
Mount Union (Ohio) 35, DePauw 3.
Franklin 15, Manchester 12
Superior 55, Stevens Point 0.
Carroll 38, Wheaton 14.
Moorhead St. 19, St. Cloud 13.
Bemidji 41, Winona 0.
Concordia 41, Augsburg 0.
Gustavis-Adol. 18, Minn.-Dul. 12.
Hamline 13, St. Thomas 0.
St. John's 8, MacAlester 0.

Southwest

Louisville 17, Tulsa 0.
Texas A and M 37, SMU 10.
Texas 24, Baylor 0.
Ariz. St. 31, Brigham Young 7.
Kansas St. 35, Oklahoma St. 23.
TCU 17, Texas Tech 6.
Arkansas 24, Rice 24
Sul Ross 21, East Texas 6.
Tarleton 24, McMurry 21.
Angelo St. 41, S.F. Austin 13.
Panhandle 36, Fort Hays 35.
Lamar 27, Trinity (Tex.) 15.
SW La. 10, Arkansas St. 10.
New Mexico 59, Utah 39.

West

So. Dakota 28, No. Dakota 21.
Oregon 23, Air Force 14.
Wyoming 31, Utah St 29.
Westminster (Utah) 10, Fort Lewis 7.
Idaho 24, Weber St. 20.
Stanford 20, UCLA 9.
Southern Calif. 30, Wash. St. 20.
Washington 30, Calif. 7.
Adams St. 27, Western Colo. 31.
Boise St. 22, No. Ariz. 17.
UC Davis 30, Hayward St. 29.
Whitworth 53, No. Montana 12.
Western Wash. 42, Oregon Tech 2.
Arizona 24, Oregon St. 22.
Pacific (Ore.) 48, Coll of Idaho 20.
San Jose St. 45, San Diego St. 7.
U. of Pacif. 40, Hawaii 17.

Coach Bryant 4th in Victories

Alabama Defeats LSU, 14-7

BATON ROUGE, La., Nov. 7 (AP).—Terry Davis raced 16 yards for a third-period touchdown and unbeaten Alabama trimmed Louisiana State, 14-7, last night in a Southeastern Conference game.

A surprisingly strong LSU defense had contained the Crimson Tide's wishbone offense most of the game, limiting undefeated Alabama to a pair of first-half field goals by Bill Davis before the clinching touchdown drive.

The victory, Alabama's ninth of the year, elevated coach Paul (Bear) Bryant into the No. 4 spot on the list of all-time coaching victories at 208, breaking his tie with Jess Neely.

The deciding drive covered 52 yards and required only four plays. Alabama back Johnny Musso got it rolling on the second play with an 11-yard run before Steve Bisceglia raced 25 yards to the Tiger 16.

Terry Davis then streaked to the left corner of the end zone. Musso ran for the conversion, giving Alabama a 14-0 lead with 8 minutes 21 seconds left in the quarter.

Quarterback Paul Lyons then moved the Tigers 61 yards to score in 16 plays. Lyons completed six passes for 44 yards and had a crucial 11-yard run in the drive that ended on Lyons's seven-yard touchdown pass to Andy Hamilton with 1:40 left in the third period.

LSU started a drive late in the final quarter that was helped by a 19-yard interference penalty at midfield, but reserve quarterback Bert Jones fumbled at the Alabama 43 with less than four minutes remaining.

Musso, who gained 61 yards in five carries despite an injured shoulder, turned in the key plays in Alabama's first field goal drive with runs of 19 and 18 yards.

Okla. 20, Missouri 3

COLUMBIA, Mo., Nov. 7 (UPI).—High-scoring Oklahoma was held to its lowest point production of the season today by an inspired Missouri defensive team. In winning, 20-3, the Sooners took advantage of a 70-yard return with a blocked field-goal attempt and a 44-yard pass for a touchdown.

The Sooners, who lost four fumbles, were held scoreless in the second half, the first time this season they have not scored in any one quarter.

Oklahoma, which began the game with a 47-point scoring average, had its outside running game blunted by the Tigers' eight-man defensive line. However, the result was never in any real doubt after Oklahoma scored two touchdowns in the second quarter.

The Tigers held Greg Pruitt, the swift halfback, and Jack Mildren, the quarterback in check, but Roy Bell put the Sooners out of reach with a 78-yard run in the second quarter. Pruitt was held to 92 yards rushing and Mildren, 124.

Nebraska 37, Iowa State 0

LINCOLN, Neb., Nov. 7 (AP).—Johnny Rodgers scored two touchdowns including one on a 62-yard punt return, and Nebraska's defense stopped Iowa State as the No. 1 ranked Cornhuskers won, 37-0, yesterday.

The victory was unbeaten Nebraska's ninth this year, 19th in a row and 28th consecutive game without a defeat as the Cornhuskers moved toward a Thanksgiving Day match with No. 2-rated Oklahoma, a 43-12 winner over Iowa State yesterday.

Rodgers scored Nebraska's first touchdown on a 10-yard end-around in the first quarter, and his punt return late in the second quarter helped Nebraska to a 20-0 half-time lead.

Sophomore Rich Sanger kicked field goals of 26, 27 and 39 yards.

The Nebraska defense, led by end Willier Harper and middle guard Rich Glover, intercepted three passes to set up touchdowns and allowed Iowa State just 106 yards in total offense.

Columbia Kicks Dartmouth From Top of Ivy League

By Leonard Koppett

NEW YORK, Nov. 7 (NYT).—A 34-yard field goal by Paul Kaliades with 54 seconds to play gave Columbia a 31-29 victory at Baker Field yesterday and ended Dartmouth's 15-game winning streak, and stretched to improbable length the cliffhanger sagas both teams have been creating all season.

In all seven games this year, Columbia has won or lost by no more than three points, and Dartmouth was fresh from two last-minute victories on field goals. By losing, the Indians fell one game behind unbeaten Cornell, their next opponent, in the Ivy League race.

Cornell beat Brown, 21-7, yesterday.

First Columbia, eager to avenge last year's 55-0 loss at Dartmouth and still angry at itself for last week's 24-21 loss at Cornell, seemed to fall into a hopeless hole. Dartmouth's Tim Copper ran back a punt 58 yards for a touchdown within the first three minutes, and Columbia fumbled the ensuing kickoff on its own 30-yard line.

Early in the second period, however, the tide shifted completely in Columbia's favor. Max McKenzie recovered a fumble on the Dartmouth eight, and the Lions scored on Don Jackson's six-yard pass to Rick Assaf. On the heels of that, the Lions marched 77 yards the next time they got the ball and went off at half-time leading by 21-14.

Dartmouth finally took the lead, 29-28, in the fourth quarter with a Steve Stetson to Tyrone Byrd 63-yard touchdown pass and Ted Perry's place kick.

With 3 minutes 46 seconds left and Columbia on its 23, the Lions started their march to the Indians' 17 where Kaliades made his decisive kick—an end-over-end tumbler that just cleared the crossbar.

Cornell 21, Brown 7

Cornell moved into the Ivy League football lead by defeating Brown, 21-7, in Ithaca, N.Y.

Although the crowd of 15,000 at Schoellkopf Crescent cheered its star halfback, Ed Marinaro, as he scored two touchdowns in the Big Red's comeback surge against the surprising Bruins, the loudest cheers went up for their league rival, Columbia, when the news was relayed that Dartmouth had been tumbled from first place.

Marinaro, who had 18 carries for 79 yards in the first period, brought his game total to 176 on 37 rushes.

In the last five minutes, Marinaro was shaken up and went to the sidelines holding his back. After a rest, he stood up and watched the remainder of his last home game.

The Cornell staff announced that Marinaro was "okay" after he went to the dressing room.

Michigan State Upsets Ohio State

COLUMBUS, Ohio, Nov. 7 (UPI).—Eric (The Flea) Allen scored twice on short runs as Michigan State turned two Ohio State errors into touchdowns to defeat the Buckeyes, 17-10, in a cold, steady rain.

The loss, combined with Michigan's 63-7 rout of Iowa, dropped Ohio State into second place in the Big 10. The teams meet in two weeks.

The defeat also snapped the Buckeyes' 16-game Big 10 winning streak at home.

Allen's first touchdown followed a pass interception by Brad Van Pelt and his second came following a fumbled pitchout recovered by a defensive end, Doug Halliday.

Allen, who set a national collegiate rushing record against Purdue last week with 350 yards, gained only 78 yards in 29 carries.

Mich. 63, Iowa 7

ANN ARBOR, Mich., Nov. 7 (AP).—Ed Shuttlesworth, a fullback, scored three touchdowns in the first half yesterday and his teammates added four more in the third quarter as unbeaten Michigan crushed Iowa, 63-7, in their Big Ten football game. The victory was the Wolverines ninth of the season, the sixth in conference play.

Dana Coin converted nine consecutive extra points giving him 51 in a row for the season and setting a National Collegiate record. The old mark of 50 was set in 1968 by Al Limahelu of San Diego State.

It was Michigan's highest scoring game since a 69-0 rout of Pittsburgh in 1947.

Georgia 49, Florida 7

In Jacksonville, Fla., Georgia methodically hammered out its ninth straight victory, using a relentless ground attack and big plays by Buzy Rosenberg and Nixon Robinson to blast Florida, 49-7.

Rosenberg returned a punt 38 yards to set up one touchdown and Robinson rambled 38 yards to score with an intercepted pass.

Auburn 30, Miss. St. 21

Pat Sullivan teamed up with Terry Beasley for two touchdown passes and threw another to Dick Schmalz to give Auburn a 30-21 home victory over Mississippi State, the team with the best pass defense in the Southeastern Conference.

Notre Dame 56, Pitt 7

Nothing seems to rejuvenate Notre Dame faster than a trip East as the Irish routed Pittsburgh, 56-7, and rediscovered an offense sluggish since the second game of the season.

It was the seventh triumph in eight starts for Notre Dame, beaten only by Southern California. The victory preserved the Irish hopes for a major bowl bid, although they lost the services of Walt Patulski, the all-America defensive end.

Patulski, a 6-foot-6-inch 260-pounder, suffered an injury to his left knee chasing Dave Havern, the Pitt quarterback, in the fourth quarter. It was the first time Patulski had been hurt in a game during his three-year varsity career and it came on a synthetic playing surface in Pitt's stadium.

Texas 24, Baylor 0

Texas quarterback Eddie Phillips, injured nearly all season, guided the Longhorns to a 17-0 half-time lead, then watched from the sidelines as Texas defeated Baylor, 24-0, in Austin. Donnie Wigginton, Texas's No. 1 quarterback since Phillips pulled a leg muscle and hurt his toe against UCLA on Sept. 18, and Mike McCuoch directed the Longhorns in the second half as the Bears were never really a threat.

Toledo 23, N. Ill. 8

Quarterback Chuck Ealey raced to a 72-yard touchdown on the first play of the second half to erase a 6-0 deficit and lead Toledo to a 23-3 road triumph over Northern Illinois. It was Toledo's 32nd straight victory.

Penn St. 63, Myland 27

Lydell Mitchell ran for 209 yards and scored five touchdowns as Penn State remained undefeated by trouncing Maryland, 63-27, in University Park, Pa.

Penn State has rarely had an individual dominate a game as much as the Salem, N.J., senior did starting with his first carry—a 33-yard touchdown run—and ending with a 4-yard plunge for his final score and a 49-13 lead in the fourth quarter.

Mitchell had touchdowns on runs of 33, two, three and four yards.

Ga. Tech 34, Navy 21

Navy's affinity for the wrong move erased its edge in total yardage and permitted Georgia Tech to score the most points in coach Bud Carson's four years as the Yellow Jackets beat the Middies, 34-21.

Navy gave up three interceptions and three fumbles.

Oregon 23, Air Force 14

Air Force held Oregon star Bobby Moore to three yards in the first half, building a 14-0 lead, then watched Moore plunge for one touchdown and take a pass for an 85-yard score as Oregon came back to win, 23-14, at the Academy.

Stanford Wins To Earn Spot In Rose Bowl

STANFORD, Calif., Nov. 7 (UPI).—Don Bunce ran for one touchdown and passed for another and Rod Garcia booted two field goals as Stanford defeated UCLA, 20-9, and won a Rose Bowl berth for the second straight year.

The Indians, winning the Pacific Eight title with a 5-1 record, capitalized on two UCLA turnovers in the second half to snap a 3-3 tie and win easily.

Bunce, fourth in the nation in total offense, completed 16 of 27 passes for 246 yards. One was a 29-yarder to Miles Moore for six points.

Wash. 30, Calif. 7

Washington stunned California with a 68-yard deflected touchdown pass, a 78-yard punt return and a 72-yard scoring pass in the first half and won, 30-7, in Berkeley, Calif.

Washington quarterback Sonny Siskiller, who played less than a half, passed for one touchdown and scored another on a 29-yard run. He threw the 68-yard scoring pass to flanker Jim Krieg with 5:29 left in the opening period. The ball bounced off Cal safety Joe Acker into Krieg's arms.

USC 30, Wash. 20

Tailback Lu Harris returned a kickoff 84 yards for a score and added two more touchdowns to carry Southern California to a 30-20 Pacific-Eight home victory over Washington State that knocked the Cougars out of a possible trip to the Rose Bowl.

Harris ran the kickoff back in the closing seconds of the first half and then added another touchdown in the third period on a one-yard plunge and his final score in the fourth quarter on a 12-yard run.

The Scoreboard

AUTO RACING—At Sao Paulo, Brazil, Emerson Fittipaldi of Brazil won the pole position for Brazil Grand Prix for Formula Two cars after beating the lap record in qualifying. Fittipaldi, in a Lotus-69, registered 2 minutes 42.1 seconds, an average of 176.779 kilometers per hour. The record had been 2:43, set last Sunday by Ronnie Peterson of Sweden.

RUGBY UNION—At Limoges, France, Australian Wallaby team went down to its first defeat of its French tour, to a Limoges second-division selection, 16-9. The Australians, now with a 12 won-lost record, trailed 6-3 at halftime.

CYCLING—At Grenoble, Belgian Ferdinand Bracke broke his five-kilometer world record when he covered the distance in 6 minutes 11 seconds at the Grenoble Stadium. His previous record, in 1964, was 6:06.8.

BOXING—At Lyons, French superfeatherweight champion Roger Zami retained his title against Maurice Tavant as the referee stopped the fight in the sixth round.

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Navy gave up three interceptions and three fumbles.

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Air Force held Oregon star Bobby Moore to three yards in the first half, building a 14-0 lead, then watched Moore plunge for one touchdown and take a pass for an 85-yard score as Oregon came back to win, 23-14, at the Academy.

NBA Results

Friday's Games

Seattle 101, New York 97 (Wilkens 26, Haywood 24; Frazier 28, Bradley 20).

Boston 103, Detroit 102 (White 28, Cowens 19; Walker 34, Lanier 21). John Havlicek scored from 35 feet at the buzzer to win for Celtics.

Phoenix 107, Cleveland 87 (Hawkins 24, Van Arsdale 23; Washington 19, Johnson 16). Lamar Green had 22 rebounds for Suns.

Buffalo 122, Atlanta 117 (R. Smith 35, A. Smith 26; Kropp 34, Chapman 30).

Milwaukee 104, Chicago 102 (Jabbar 33, Dandridge 20; Weiss 30, Love 27).

Los Angeles 110, Baltimore 106 (Goodrich 31, McMillan 22; Marin 30, Clark 28). Gail Goodrich scored 19 points in the first quarter.

Saturday's Games

Boston 124, Portland 109 (Havlicek 32, A. Williams 27; Wicks 25, McKenzie 23).

Cincinnati 119, Phoenix 95 (T. Van Arsdale 27, Green 23, Haskins 22, D. Van Arsdale 17).

Buffalo 130, Chicago 99 (Knuffman 28, R. Smith 23; Sloan 20, Collins 14).

Philadelphia 101, Atlanta 96 (Greer 31, Foster 27; Williams 24, Bellamy 22).

Milwaukee 106, Detroit 78 (Jabbar 29, McGlocklin 18; Lanier 22, Rome 14).

Los Angeles 105, Golden State 89 (West 28, McMillian 26; Russell 19, Williams 15).

ABA Results

Saturday's Games

Floridians 136, Pittsburgh 121 (Jones 37, Calvin 27; Thompson 26, Brisker 20).

Memphis 122, Virginia 121 (Cannon 24, Ladner, Warren 23; C. Scott 34, Johnson 19). Larry Cannon's two foul shots with 22 seconds to play win game.

Dallas 97, Carolina 92 (S. Jones 22, R. Jones 20; McDaniels 30, Lehman 16).

Kentucky 103, New York 97 (Issel 36, Gilmore 19; Melchionni 29, Barry 21).

Utah 103, Indiana 107 (Wise 35, Beaty 17; Lewis 23, Keller 30). Willie Wise scored all seven of the Stars points in overtime.

Observer

Love It or Stay

By Russell Baker

WASHINGTON.—Secretary of State Rogers has ruled that persons who refuse to swear allegiance to the Constitution can no longer have passports. It would probably be excessive to say that this is the dumbest thing the government has done all week, but the logic behind it is hard to grasp.



Baker

One of the standard methods Americans use for coping with malcontents—and who could be more of a malcontent than the person who refuses to swear allegiance to the Constitution?—is to tell the offender to leave the country.

"America—love it or leave it," our bumper stickers tell one and all. "If you don't like it here, why don't you go to Russia?" is the time-honored rebuttal of all good men to critics of the American way.

Denying the glory of American residence to those who will not give it total support has traditionally been a respectable policy for patriots. Just the other day, Sen. Barry Goldwater was urging that the entire United Nations be forced to leave the country because it had not stood firmly behind America on the China vote.

* * *

Now, however, with Secretary Rogers's curious ruling, we have an almost impossible situation. Let us suppose for a moment that B.D. Smith is opposed to the Constitution. He goes to a cocktail party one evening and airs his views on the document to H.P. Powers.

"Separation of church and state is absurd," he tells Powers, "particularly if it means you can't have prayers in the classroom every morning. And as for freedom of speech, I don't see why some big-mouthed lout should be allowed to criticize the President out loud if he won't even get a haircut."

Powers, we may assume, will give Smith the time-honored explanation: "If you don't like it here, Smith, why don't you go to Russia?"

* * *

In the second and final act we find Smith at the passport office. Crushed by Powers's argument, he is applying for the passport he will need to go to Russia. Suddenly the clerk asks him to take an oath of allegiance to the Constitution.

"I can't, in good conscience, do it," he tells the clerk. "You see, the only reason I'm going to Russia is because I don't like those parts in the Constitution about the separation of church and state and freedom of speech."

Much the clerk cares! He has his orders straight from Secretary Rogers. No oath, no passport. With no passport, Smith cannot go to Russia, and Powers's patriotic impulse to rid America of a troublesome malcontent is frustrated.

Knowing Powers, we assume that he will join one of those organizations of angry men who believe that the State Department is the agent of an evil foreign conspiracy. He will probably contribute money to send five members to boo Rogers's next speech from the front row.

* * *

This overstatement of the case is not altogether nonsensical. What sense is there in forbidding foreign travel to the person who will not sign such an oath? Men who refuse to sign oaths of this sort are almost invariably those whom federal policemen regard as cranks. That is, men innocent of conspiratorial guile or revolutionary determination who, nevertheless, see principles everywhere that need to be stood upon.

The government, with its insistence upon oaths that no true rogue would hesitate for a moment to sign, succeeds only in making life unpleasant for those eccentric few who resent the statist tendencies to hold all mankind suspect and to extort affidavits of affection in return for permitting honest men simply to travel.

* * *

The taking of oaths of loyalty to the Constitution should not be demeaned by common usage. At a presidential inauguration, the taking of the oath is the one brief moment that is invariably splendid and moving and noble—no matter how dim the taker, how depressing his supporting cast, how illiterate his first speech. The young man taking the oath as he enters military service is made aware, unless he is absolutely tone deaf, of the awful solemnity of the contract he is making between his blood and his country.

To require an oath of every party bound for two weeks of over-eating in Europe is to cheapen patriotism, in the same way that it is cheapened and exploited for commercial purposes by the sports industry, which wraps its greed in the flag and a million comic renditions of "The Star-Spangled Banner."

People who don't like it here should be able to go to Russia without having to lie to the passport office about why they are going.

Volcanoes Draw Tourists

LA PALMA, Canary Islands, Spain, Nov. 7 (UPI).—A 12-day-old volcano burst into new activity this weekend but scientists said it was probably the final blast before extinction. Three craters at the southern end of this island belched smoke, and lava flowed a half-mile to the sea as thousands of tourists watched.



NYT

Rear Adm. Samuel Eliot Morison, left, with Mauricio Obregon, with whom he will trace Magellan's trip.

Adm. Morison to Sail in the Wake of Magellan

By Henry Raymont

NORTHEAST HARBOR, Maine (NYT).—"You have the course from Guam to Manila. Now let's plot the route along the Chilean coast, bearing in mind that Magellan did much of the trip at night."

Rear Adm. Samuel Eliot Morison, the world's foremost living naval historian, spoke as he leaned over a big chart of the Southern Hemisphere, running a finger along the rugged Chilean coastline.

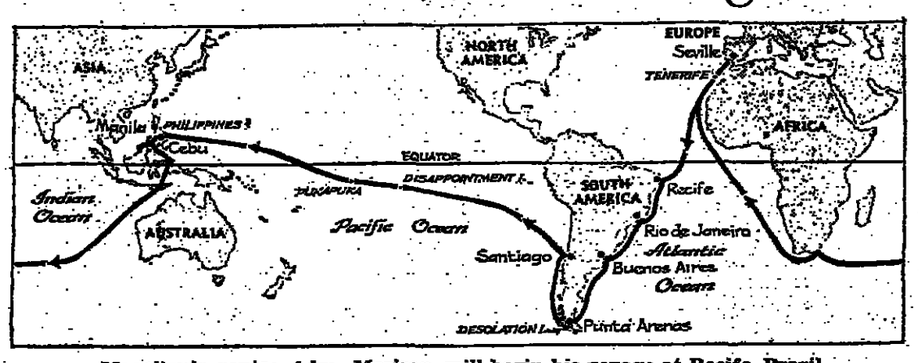
Adm. Morison, whose navigator's enthusiasm is undimmed despite his 84 years, is preparing a new venture that would awe even the fittest of midshipmen: He plans to set out next month to retrace by air and sea the 40,000-mile route of the first circumnavigation of the globe by Ferdinand Magellan 452 years ago.

With scattered charts and graphs giving the living room of his Maine home the appearance of a ship's bridge, the admiral was addressing his friend, Mauricio Obregón, a former Colombian diplomat, aviator and explorer, who will make the two-month voyage with him.

"That was a risky thing to do to sail up the coast at night," Mr. Obregón remarked.

"Sure, but the whole thing was risky, that's what makes it all the more fascinating," Adm. Morison shot back, his commanding tone bespeaking the pride of a man who showed up armchair admirals and library navigators 35 years ago by exploring the Caribbean islands in a yawl in order to write about Christopher Columbus "from the clear blue water of experience."

Risks like tides are inseparable from the seafarer's life, and the sea has been the greatest academic love affair of the Harvard scholar who wrote the monumental 15-volume "History of U.S. Naval Operations of World War II," and whose two-volume biography of Columbus, "Admiral of the Ocean Sea," brought him the Pulitzer Prize in 1942.



Magellan's route; Adm. Morison will begin his voyage at Recife, Brazil.

A week ago, the admiral gathered his new "crew" at his split level frame house at Mount Desert Island, overlooking Frenchman Bay, to complete preparations for the Magellan venture. In addition to Mr. Obregón, it included Mrs. Morison and James F. Nields, a Massachusetts textile manufacturer and aviation enthusiast who flew Adm. Morison up and down the Atlantic coast of North America to research his latest book, "The European Discovery of America: The Northern Voyages," published by the Oxford University Press last April.

The historian will use the forthcoming voyage for a sequel, this one dealing with the southern explorations of such navigators as Drake, Magellan and Juan Sebastian Elcano, the Spanish captain who completed the trip around the world after Magellan was killed by natives in the Philippines.

Although Adm. Morison has spent the summer sailing along the Maine coast, he feels the time has come to make a slight concession to age; most of the vast transoceanic stretches will be made by commercial private aircraft, with sea journeys and land explorations confined to the Strait of Magellan; Disappointment and Puka Puka, the two barren islands in the Pacific where Magellan's expedition is believed to have vainly sought food, and the Philippines.

"Sailing is better for this kind of research because you get a more detailed impression seeing the routes out of the eyes of the early navigator—and, after all, I am an early navigator," the admiral told a landbound visitor.

"But there are some advantages to traveling by air," he cheerfully conceded.

While Adm. Morison's wife, Priscilla, served sherry and busied herself with a lobster bisque in the house's modern kitchen, the historian, his Colombian friend and Mr. Nields resumed their discussion of the trip.

As they chatted, the three men documented their information with the charts and navigator's logs they will use to duplicate the journey that Magellan began in 1519 from San Lucar, near Seville, with a fleet of five small vessels and was completed by Elcano three years later with one ship and 18 survivors of the 270 who set out on the voyage.

Because Mr. Obregón has already retraced the Magellan journey from Seville to the Cape Verde Islands, Adm. Morison will join him early in December in Recife in northern Brazil, the first New World landfall of Magellan's fleet.

Together they will continue southwards to Rio de Janeiro, Buenos Aires, down the coast of Argentina and across the strait, where Mr. Nelids expects to join them.

From there the group will travel up the coast of Chile and then 15,000 miles across the Pacific to Puka Puka, the Philippines and the Spice Islands, picking up the trail of Elcano across the Indian Ocean, around the tip of Africa for the voyage back to Spain.

PEOPLE: *A Double Feature In a Delivery Room*

A computer would probably have to be used to figure the odds on two births in San Antonio, Texas, last week.

Both mothers are sisters. Both fathers are brothers. The babies are both boys. They were born on the same day, in the same hospital. The mothers shared a double room. The fathers work for the same tire company.

Robert Spanley, 28, one of the fathers, was asked if the two couples had planned the babies' double debut for the same date. "Nope," he said. "There wasn't any planned parenthood connected with it."

* * *

Life-with-Los-Angeles-Millionaires Dept.:

Ralph Stolkin, 53, an oilman from the southern California city, and Mrs. Patricia Wolfson, 33, a London society beauty, ended their sensational six-day open court battle in London over gifts he had given her during their romance five years ago, and the happiest man around was Justice Melford Stevenson, apparently.

The judge, who had made bitter comments during rather lurid testimony, told both sides' lawyers, after being informed that there was an out-of-court settlement:

"You need not tell me anything about the terms. It is perhaps fortunate for the parties and their advisers that I am relieved from making any comments about this case."

The American millionaire had sued for the return of gifts—a Belgravia apartment and much jewelry—worth a reported $600,000, claiming that he had bestowed them on Mrs. Wolfson on the condition that they would wed. Her lawyers claimed they had been outright gifts, and said she had jilted the Los Angeleno on learning that he was not divorced, as he had said. The six days' testimony included much wordage about intimacies in their relationship. Terms of the settlement of the suit remained secret.

* * *

Meanwhile, C. V. Wood, another oilman from L. A., won the "world championship" among cooks of chili con carne. He thus regained the title he had won in 1969, but this 1971 contest left a bad taste in the mouth of the '70 champ, journalist Wick Fowler, of Austin, Texas. Of the Fifth International Chili Cookoff Championships, held in the West Texas ghost town of Terlingua, the journalist jeered: "It was rigged. The judges didn't even eat my chili."

The millionaire arrived at Terlingua, whose normal population of two had grown to 10,000 for the cookoff, in a red-and-white striped aerial balloon, from which he lowered the meat and bean and pepper ingredients one by one. Cheering him on were 70 supporters, 40 of them Hollywood starlets.

* * *

A convict at a Wisconsin prison has filed a request for transfer to a women's pri that he can obey the command to "be fruitfu multiply," Robert McGreg serving a 10-year term fo bery, said in his petition unable to fulfill the comm Genesis to "replenish the because inmates were not mitted access to prisoners opposite sex.

* * *

Moonlighting in the mus a couple of the world's best performers. Violinist Isaac is the off-camera man be the music in the film versi "Fiddler on the Roof" and Gould, the pianist, is go perform the all-Bach backg music for the movie versi "Slaughterhouse-Five," the by Kurt Vonnegut jr.

* * *

The way Randy Patters West Plains, Mo., saw it, his tooth in a football entitled him to some extra pensation from the "tooth Randy, 7, so advised the in a note placed with the under his pillow. What he mind, he said, was some "f money." Under the pillo next morning, Randy found cent piece and a note which "Sorry, President Nixon's freeze is in effect until No

* * *

Police in Memphis, answered a burglar alar Peter's Penny Grocery and a window pried open, ing seemed to be missing ficers said they discovered th only thing taken was a Gi shepherd that had been a guard against burglars.



MORE MATURE—Ve actor Victor Mature, since 1960 has made one film, a 1966 Italia duction, seems happy, on location near Holly for "Every Little Crook Nanny," which co Britain's Lynn Red

Volcanoes Draw Tourists

LA PALMA, Canary Islands, Spain, Nov. 7 (UPI).—A 12-day-old volcano burst into new activity this weekend but scientists said it was probably the final blast before extinction. Three craters at the southern end of this island belched smoke, and lava flowed a half-mile to the sea as thousands of tourists watched.

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